S-K 1300 Technical Report Summary

Porphyry Copper, Gold, Silver, and Molybdenum Mineralization
New Enterprise Project, Maynard Mining District

Kingman, Arizona, United States of America

Prepared for:

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Effective Date: May 16, 2022
Signature Date: May 16, 2022

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Chapter 1: Executive Summary

Property Description

The New Enterprise Project is located in northwestern Arizona, within Mohave County of the Maynard Mining District, approximately 13 miles southeast of Kingman, Arizona. It is situated along the western flank, at the north end, of the Hualapai Mountain Range at approximately 5,000 feet above sea level. Topographically, it is characterized by numerous valleys and steep hills with relief of approximately 200 to 400 feet. The Project can be readily accessed by taking US Interstate Highway 40, 17 miles east of Kingman, Arizona, to Exit 66 and then 2.5 miles south along Blake Ranch Rd; a gravel road that extends along the entire north to south length of the Project. From Blake Ranch Rd, east to west 4-wheel drive and all-terrain vehicle trails are available that provide access across the Project area in a number of locations along its entire length. Along Blake Ranch Rd. is a residential power line, also running parallel to the length of the Project, and approximately seven miles to the east, is the Mead to Phoenix 500 kilovolt and Mead to Liberty 345 kilovolt high-voltage power line suppling power from the Lake Mead hydro-electric dam to Phoenix, Arizona. The climate of the region is considered cold semi-arid, with hot summers and mild winters and exploration work can be completed all year round.

Ownership

The entire New Enterprise Project includes 100% mineral rights ownership of 367 unpatented mining claims, totalling 7,527 acres (3,046 hectares) that are managed by the Federal Bureau of Land Management. Annual payments of $165 per claim, totalling $60,555.00 is needed by September 1st each year to maintain the 367 claims for the subsequent 12 months.

Geology and Mineralization

The New Enterprise Project is located within the Laramide Arc, a continental scale orogenic event that created a porphyry copper mining region extending from Arizona to Mexico that has become the second largest copper producing region in the world. Comparable geology, structure, and porphyry-related geothermal alteration and copper and molybdenum mineralization as described at the Mineral Park Mine 20 miles to the northwest, and the Bagdad Mine 45 miles to the southeast, are present within the New Enterprise Project. A Precambrian-age “lithocap” of supracrustal and granitic rocks is considered to have affected the porphyry-related geothermal alteration and mineralization within the Project area. The “lithocap” may have created property scale variations compared to the “classic” porphyry deposit model type that may have “concealed” the discovery of economically significant porphyry-related mineral resources from previous explorers. Based on available historic documents and reconnaissance level exploration work completed by Pershing to-date, a previously undrilled “structural corridor” of porphyry-related geothermal alteration and mineralization is present extending through the central part of the New Enterprise Project, approximately four miles long and 0.4 miles wide. The “structural corridor” transects from north to south, the Precambrian-age rocks, the Precambrian-Laramide contact, and then the Laramide-age intrusive rocks. This proposed “structural corridor” includes all the known significant porphyry-related mineral occurrences within the Project area. The porphyry-related mineral occurrences within the “structural corridor” are considered possibly the result of one or more, structurally controlled upwellings of porphyry-related alteration and Cu, Au, Ag, and Mo mineralization

that may be associated with a significantly larger zone of mineralization at depth than their associated surface outcroppings.

Status of Exploration

Exploration work completed by Pershing, starting primarily in 2018, has included a limited amount of field mapping and sampling in the north end of the Project area and the completion of project scale Worldview3 hyperspectral image with an accompanying mineral alteration map, followed by a Heli-GT magnetic survey in late 2020. Significant geological, structural, geothermal alteration and mineralization mapping and sampling needs to be completed to follow-up the recently acquired hyperspectral mineral map and Heli-GT magnetic survey results. The recently acquired historic Standard Mine located in the southern portion of the New Enterprise Project also needs a thorough investigation. Much of the integration of the fieldwork with further processing and interpretation of Heli-GT magnetic survey data in conjunction with the completion, interpretation, and integration of a yet to be completed (herein recommended) Induced Polarization geophysical survey over the mineral occurrences, needs to be completed to prioritize mineral occurrences before a Phase 2 drilling program can begin. Even though a significant amount of fieldwork and geophysical data acquisition and processing are needed, the author believes that within the scope and purpose of this technical report summary, the data used for the interpretation and assessment of the economic potential of the New Enterprise Project is reasonable and supports the early-stage mineral resource exploration potential status of the Project.

Development of operations

Pershing's operations are at an early pre-discovery stage. Much of the work needing to be completed will be outsourced to sub-contractors and/or consultants. Pershing's existing facilities located within one mile of the New Enterprise Project will be an excellent location for a base of operations for the recommended exploration work outlined in this technical report summary.

Mineral resource and Mineral reserve estimates

The New Enterprise Project does not include a mineral resource or mineral reserve estimate. Nor are any of the significant mineral occurrences located within the project area at a sufficient stage in exploration and development to be considered for a mineral resource or mineral reserve estimate. Also, none of Pershing's other projects or properties include, or have had sufficient exploration work completed to prepare a mineral resource estimate or mineral reserve estimate. Owing to the absence of a mineral resource and mineral reserve estimate, none of the mineral processing previously attempted by Pershing are considered relevant, nor are they included within the scope and purpose of this technical report summary.

Summary capital and operating cost estimates

The exploration status of the New Enterprise Project precludes any capital and operating cost estimates.

Permitting requirements

Permitting is not required for the completion of the basic geology and geophysics outlined in Phase 1 of the recommended program. However, Phase 2 and Phase 3 will require permitting for upgrading access trails and drill pad setups as well as site reclamation. As part of the permit application and acceptance, a bond will need to be issued to the Bureau of Land Management that will be returned once the

disturbances at each of the permitted sites have fulfilled acceptable reclamation by the Bureau of Land Management.

Conclusions and recommendations

Based on the completed work as outlined and discussed in this technical report summary, the author considers the mineral resource potential of the New Enterprise Project as being intriguing but as yet untested accordingly, continued exploration work is highly recommended. A three-phase exploration program is recommended for the New Enterprise Project; Phase 1 fieldwork and geophysics, Phase 2 Initial Drilling Program, then a Phase 3 Drilling Program contingent on the completion of Phase 2. Combined cost estimate for the three-phase recommended exploration program totals $2.3 million.

Chapter 2: Introduction

The author was requested by Pershing Resources Company Inc. (Pershing) to prepare this Technical Report Summary for exploration work completed within their New Enterprise Project, Arizona, USA. The report has been written to fulfill the reporting and disclosure requirements for mineral exploration projects set out in S-K 1300 by the Securities Exchange Commission (SEC).

This Technical Report Summary addresses specifically Pershing's New Enterprise Project that includes 367 unpatented mining claims located 10 miles southeast of Kingman, Arizona, USA. Interpretations, conclusions, and recommendations were based on the compilation of available public domain reports, data and internal reports provided by Pershing, interviews and discussions with previous and current Pershing workers, Bureau of Land Management Kingman – Arizona office and website information, and data and observations obtained by the author during field visits and review of Pershing's exploration data. Key documents used to compile and interpret the exploration data within the New Enterprise Project include: Walker et al., 2018; Vuich, 1974; Croteau, 2014; Runyon et al., 2019; Pastor, 2013; Wilkinson, 1981; Schrader, 1909; Anderson, et al., 1955; Bara and Valencia, 2014; Anderson, et al., 1955; Sillitoe, 1973, 2000, and 2010; Brathwaite, et al., 2001; Keith and Wilt, 1986; SHA Geophysics Ltd., 2020; PhotoSat, 2019; Cook, et al., 2017; John, 2020; and Hedenquist, 2020. A full reference of these and a complete list of other documents used to prepare this technical report summary is provided in Chapter 24: References are cited in the technical report summary when utilized. All assay data used for the purposes of this technical report followed industry best practices for collection, shipping, and analysis. Laboratory assay certificates are available for data used for the purposes of interpretation and conclusions. For exploration data beyond the author's experience, the author interviewed and discussed the results within the context used for this technical report with the qualified person involved in the acquisition and interpretation of the exploration data specifically for; WorldView-3 hyperspectral satellite imaging mineral map and the Heli-GT airborne magnetic survey data.

The author of this technical report was involved in the acquisition, interpretation, and/or supervision of much of the exploration fieldwork completed by Pershing since 2018 and has acted as Pershing's Independent Qualified Person ("IQP") for public disclosure of technical information since January 2018. Personal inspections of the site by the author were completed on three occasions, from January 21st to February 2nd, 2018, field mapping accompanied by Nick Barr from April 23rd to May 2nd, 2019, and Century Mine sampling accompanied by Nick Barr from October 7th and 8th 2019. This technical report

summary augments and supersedes the Walker, E.C., Renaud, J., and Pietrzak-Renaud, N., Technical Report dated June 18, 2018.

The New Enterprise Project was initially acquired in 2015 and referred to as the New Enterprise original eight claim block. This claim block expanded to include the 46 mining claims of the Mohave Standard claim block initially staked in 2016. Combined, these two claim blocks makeup the New Enterprise Project. The New Enterprise Project has been the primary focus of Pershing's exploration work since 2018. Pershing also has mineral rights to other properties in Arizona and Nevada which are at the early stages of compiling data from previously completed exploration work within these properties and surrounding areas.

Owing to the lack of incentivized filing of mineral exploration work with the Bureau of Land Management for claim maintenance within the Maynard Mining District, the vast majority of the relevant historical exploration data completed within the New Enterprise Project area is not currently available to the author.

There was no intent to present a mineral resource or mineral reserve estimate within this technical report summary and no mineral occurrence within the New Enterprise Project has had sufficient exploration or development work to be considered for either a mineral resource or a mineral reserve estimate. None of Pershing's other Arizona or Nevada mineral exploration properties include a mineral resource or mineral reserve estimate and no mineral occurrence within the additional properties has had sufficient exploration or development work to be considered a mineral resource or a mineral reserve estimate.

During preparations and execution of this technical summary report, Pershing staff and consultants were very open and cooperative in providing assistance to complete the required work, forwarding data, and discussions. The author would like to acknowledge their openness and commitment to ensure fulfillment of full disclosure and commitment to the completion of the work used for this Technical Report Summary.

Outlined in Table 1 is a list of abbreviations and Table 2 includes the commonly used conversions for measurements that are used within this technical report

Tables 1. List of Abbreviations and Units

Abbreviation and Unit	Definition
%	percent
Au	Gold
Ag	Silver
As	Arsenic
ATV	All Terrain Vehicle
Bi	Bismuth
BLM	Bureau of Land Management
Cu	Copper
E	East
g/t	Grams per tonne

Abbreviation and Unit	Definition
GPS	Global Positioning System
HFSE	High Field Strength Elements
Hz	Hertz
ICP	Inductively Coupled Plasma
Km	kilometres
OES	Optical Emission Spectrometry
m	metre
mm	millimeter
MS	Mass Spectrometry
Mo	Molybdenum
N	North
nT	nanotesla
Pb	Lead
ppm	Parts Per Million
ppb	Parts Per Billion
Te	Tellurium
S	South
SEC	Securities Exchange Commission
SME	Society for Mining, Metallurgy, & Exploration
UG	Underground
UTM	Universal Transverse Mercator
W	West
WGS	World Geodetic System
Y	Yttrium
Zn	Zinc

Tables 2. Conversions

Unit	Equivalent
1 kilometre	0.621 miles
1 mile	1.61 kilometres
1 ounce per US ton	31.25 grams per tonne
1 gram per tonne	0.032 ounce per US ton
1 hectare	2.47 acres
1 inch	

Chapter 3: Property Description

3.1 Location

The New Enterprise Project is located within the Maynard Mining District, Mohave County, Arizona. The area can be easily accessed by Interstate Highway 40, 104 miles southeast of Las Vegas, Nevada and 195 miles northwest of Phoenix, Arizona.

The approximate centre of New Enterprise Project is 243,000 UTM E and 3,890,800 UTM N, using datum WGS84, Zone 12S. Figure 1 illustrates the location of the project in relationship to significant geographic landmarks. Figure 2 demonstrates the proximity to the Mineral Park deposit (approximately 20 miles to the northwest) and the Bagdad Mine (approximately 45 miles to the southeast).

Figure 1. Regional Property Location

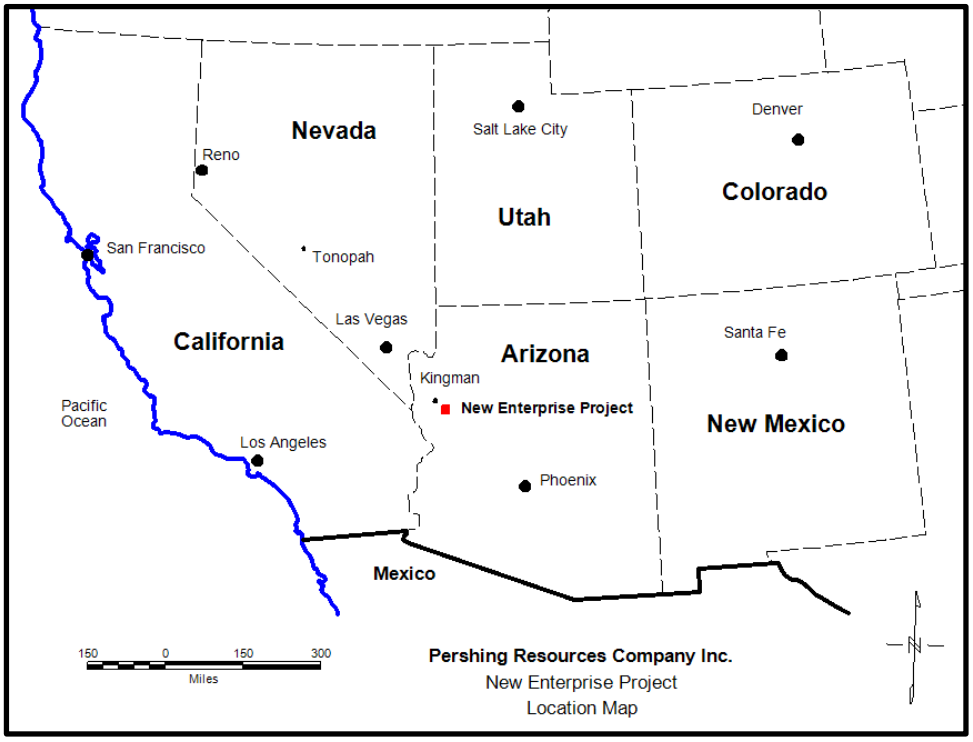
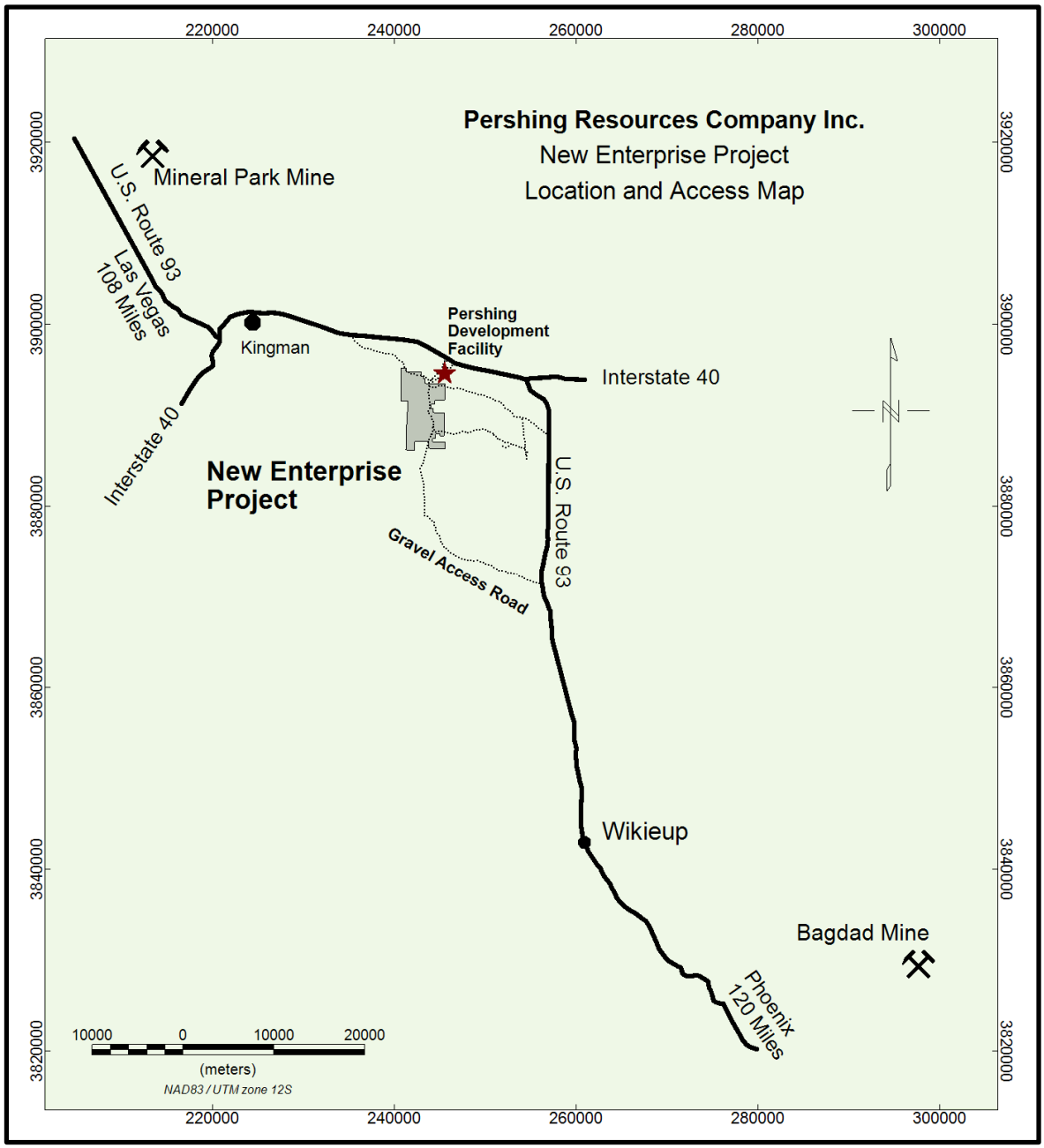


Figure 2. Property Location



3.2 Land Tenure / Disposition

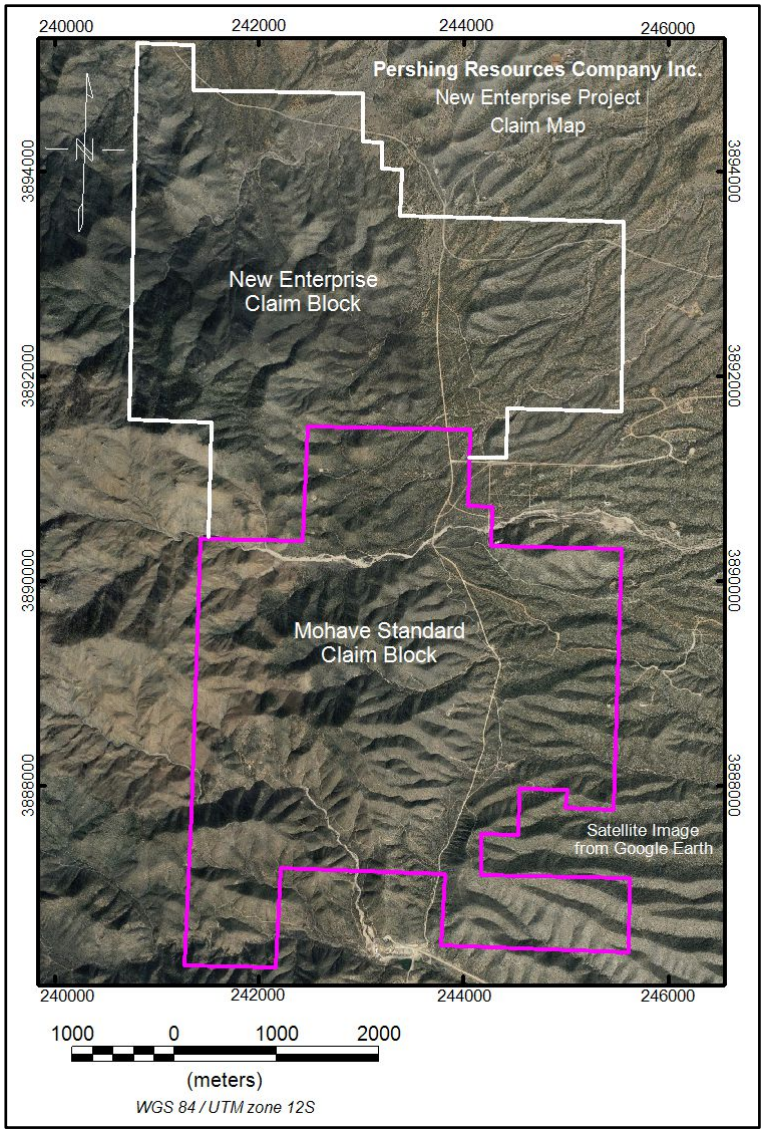
Pershing Resources Company Inc. purchased 100% ownership of the original New Enterprise eight unpatented mining claim block from Simple Recovery Inc. on May 15, 2015. Records of mining claim ownership at the Bureau of Land Management were transferred from Simple Recovery Inc. to Pershing Resources Company Inc. in August 2015.

Since the acquisition of the original eight unpatented mining claims from Simple Recovery Inc., Pershing has greatly expanded the New Enterprise claim block and in 2016 added a second claim block referred

to as the Mohave Standard claim block. Continued addition of 100% owned mining claims through 2016 to 2020 has resulted in the amalgamation of the original New Enterprise and Mohave Standard claim blocks into a single property referred to as the New Enterprise Project.

The New Enterprise Project, as of the date of this report, includes 367 contiguous unpatented mining claims totalling 7,527 acres (3,046 hectares) (Appendix 1), covering an area of approximately 12 square miles. Figure 3 illustrates the outer boundary of the contiguous unpatented mining claims that makeup the New Enterprise Project in relationship to Blake Ranch Road (old State Highway 93). The currently recorded claims are valid with the Arizona Bureau of Land Management (BLM) until September 1, 2022. Payment of $165.00 for each individual unpatented mining claim is to be filed with the BLM by September 1, 2022, to maintain each claim for an additional year. A total payment of US$60,555.00 will be needed to keep the unpatented mining claims that makeup the current New Enterprise Project in good standing with the Bureau of Land Management until September 1st, 2022.

Figure 3. New Enterprise Project Unpatented Mining Claim Outline



3.3 Description of Claims

The United States Department of the Interior, Bureau of Land Management (BLM), references the claims according to their meridian, township, range and section as illustrated in the far-right column in Appendix 1. For example, EN 01 is located within meridian 14, township 20N, range 15W and section 1. The sections are further divided into four quadrants based on direction, for example, northeast, northwest, southeast and southwest quadrants. Access to the claim records can be found at https://mlrs.blm.gov/s/. Demonstration of the status of each unpatented mining claim can be confirmed by typing any of the BLM reference numbers listed in Appendix 1 into the search bar at the top right of this website. A simplified outline of the unpatented mining claims that makeup the New Enterprise Project is presented overlain on a Google Earth Pro satellite image of the area in Figure 3.

The author has not been made aware of any licences of occupation, royalties or other encumbrances relating to the New Enterprise Project.

Cattle grazing rights are available to local ranchers throughout much of the New Enterprise Project. This requires the opening and closing of gates when crossing different properties and consultation with the ranchers as exploration advances. It is good practice and customary to meet with local ranchers on a regular basis to let them know when workers are in the area and what type of work is being done.

3.4 Permits

No permitting is required within the New Enterprise Project area for routine geological mapping and sampling exploration work that does not disturb any vegetation or surface overburden. As such, no permitting will be required to complete Phase 1 of the exploration work outlined in Chapter 23: Recommendations.

Phase 2 and Phase 3 recommended work as outlined in Chapter 23: Recommendations will require a surface access and drilling permit from the Bureau of Land Management in Kingman. The permit will require access plans and setup locations for each drill pad as well as an accompanying remediation plan. Most of the recommended Phase 1 work will need to be completed so as to determine access and drill hole locations before the permit can be completed and submitted. It is also anticipated that much of Phase 2 drilling will need to be completed before a drill permit can be submitted for the recommended Phase 3 drilling program. This needs to be taken into consideration when planning and scheduling the recommended work since the process may take a few months.

Chapter 4: Accessibility, Climate, Local Resources, Infrastructure, Physiography

4.1 Topography, Elevation, and Vegetation

The New Enterprise Project area is located along the eastern flank of the Hualapai Mountain range at approximately 4,800 to 6,000 feet above sea level. The area consists of numerous valleys and steep hills with an elevation relief of 200 to 400 feet; the steeper slopes traversable slowly by foot. The area is

covered with small vegetation consisting primarily of various cacti, greasewood, yuccas, soap weed, sage, catclaw and a variety of grasses with small juniper, pinyon pine and a scattering of mesquite trees usually less than 15 feet tall.

4.2 Means of Access

The New Enterprise Project is readily accessed along the entire north-south length of the Project by Blake Ranch Road., a gravel road and old State Highway 93 which can be accessed from exit 66 of Interstate Highway 40 approximately 17 miles east of Kingman, Arizona. A succession of variably maintained, mostly east-west, gravel trails off Blake Ranch Road provide access across the Project for off-road vehicles along its entire length.

Kingman, Arizona, is the nearest city with a population of approximately 29,000 people which serves as the commercial center for northwestern Arizona. Interstate Highway 40 along with State Highways 93 and 66 service Kingman by road along with the Santa Fe railroad. Kingman also has a city-owned, public-use airport located about 9miles northeast of the business district. The nearest international airports are in Las Vegas, Nevada, approximately 140 miles to the northwest and in Phoenix, Arizona, approximately 165 miles to the southeast. The nearest major river to the New Enterprise Project is the Colorado river, located approximately 45 miles to the west.

4.3 Climate and Length of Operating Season

Being on the eastern edge of the Mohave Desert and its elevation exceeding 5,000 feet above sea level, the climate of the region is considered cold semi-arid, with hot summers and mild winters. The high temperatures in June, July, and August average between 92 to 98 degrees Fahrenheit while low temperatures in December, January and February average between 31 to 34 degrees Fahrenheit. Annual precipitation averages approximately 10 inches per year with an average of approximately four inches of snow in the winter. During hot weather precipitation is largely concentrated as monsoons, causing localized flooding within otherwise dry washes. The area can be subject to sudden and violent winds, which in the valleys are often accompanied by sandstorms. Extreme hot temperatures in June and July make fieldwork difficult, but do not keep work from being completed during the cooler hours of the day; enabling field operations to be completed throughout the entire year. Most of the mountains as well as the valleys are free of snow during winter, and the highest mountains in the region become free of it in early summer.

4.4 Infrastructure

A residential power line runs parallel to the eastern property boundary along Blake Ranch Rd. which includes a line that runs to the Standard Mine. Approximately seven miles to the east of the project area is the Mead to Phoenix 500 kilovolt and Mead to Liberty 345 kilovolt high-voltage power line suppling power from the Lake Mead hydro-electric dam to Phoenix, Arizona.

According to historical mining reports, the water table within the project area is typically encountered within 100 to 200 feet of the surface. Deep, high-yield wells are in the basin valley alluvium east and north of the property.

Kingman is the nearest source for abundant housing and experienced personal, including heavy equipment and drilling contracting services along with a trained workforce for all typically required trades. Exploration and mining services and supplies within the State of Arizona are well established with Kingman being the source for much of the needed supplies and Phoenix, located approximately 165 miles to the southeast, providing any other more specialized exploration and mining services, supplies, or skilled trades.

Chapter 5: History

This technical report summary is the first completed report to be publicly released covering the entire New Enterprise Project area. As such, this section begins with a general narrative highlighting the significant historic work followed by a more detailed chronological discussion of the work completed. Because of the close correlation between the Maynard mining district with the Mineral Park and Chloride mining districts, a summary of directly relevant important historical work from these mining districts is also included. The listing of long-standing past claim holders, or estate survivors, has been included in anticipation that they may still be reachable and have documents that could add to the historical record. Owing to the lack of incentivized filing of mineral exploration work with the Bureau of Land Management for claim maintenance within the Maynard Mining District, the vast majority of the relevant historical exploration data completed within the New Enterprise Project area was not available to the author, accurate records are scarce. Also, the absence of historical claim maps makes it difficult to determine the exact location of any of the claims other than being located within the corners of specific section quadrants. Much of this chapter was included in the Walker et al., 2018 Technical Report.

Historical Summary of New Enterprise Project Area

The earliest discoveries in the region began in the late 1860's within the Chloride and Mineral Park Mining Districts on the west slope of the Cerbat Mountain Range, 10 miles northeast of Kingman, Arizona. In 1871, high-grade Ag-Pb-Zn was then discovered 12 miles east of Kingman, on the east slope of the Hualapai Mountain Range, within the Maynard Mining District (Wheeler, 1871). In 1909, Schrader describes the high-grade Ag, Au, Pb, Zn mineralized veins of the Chloride and Mineral Park Mining Districts as being like those in the Maynard Mining District, where the current New Enterprise Project is located.

Early mining in the 1860's from the Chloride Mining District included the shipment for processing of very high-grade concentrates by river steamer along the Colorado River to San Francisco, California, and then to England, United Kingdom. The 1870 construction of the Selby smelter in San Francisco, and the construction of a railway to Kingman in 1882, improved mining operations so that lower, but still relatively high-grade rocks, could be mined to deeper levels than previously exploited. After initially being considered a silver producing mining district, the increasing price of gold resulted in both the Chloride and Mineral Park Mining Districts changing their focus to gold as the primary source of revenue. A drop in both precious metal prices toward the end of the 1800's resulted in a significant decrease in mining activity until the metal prices improved in the early 1900's. Based on fragmented records, it appears that the increasing precious metal prices in the early 1900's generated significant exploration and mining operations at the Enterprise mine, and possibly the Century mine, within the Maynard Mining District. Rising molybdenum prices, leading up to World War I, resulted in the subsequent development of the Telluride Chief, now known as the Standard Mine. The subsequent

collapse of the molybdenum price at the end of World War I resulted in the closing of Standard Mine in 1919.

After what appears to be a brief period of very little work through the 1920's within the Maynard Mining District, another phase of mining activity appears to occur through the 1930's and into the early 1940's. This time, mining appears to have focused on the continuation of previous work at the Enterprise and Standard Mines. At the Enterprise Mine, the Jewell tunnel was developed along strike, and 450 metres south, of the Enterprise shaft, suggesting a continuation of mineralization from the Enterprise shaft to the entrance of the Jewell tunnel. The mined material is thought to have been shipped to Prescott, Arizona, for processing. Mining in the Jewell tunnel appears to have ended after the collapse of the Enterprise shaft sometime in 1930's or earlier. At the Standard Mine, in 1939, Mr. Walter Meyer dewatered the underground workings and extracted seven train carloads of vein material for processing and shipped them to Prescott, Arizona. Following the work by Mr. Walter Meyer, as a joint venture with his estate, Union Carbide Nuclear Company is reported to have dewatered, mapped and sampled the underground workings at the Standard Mine between 1956 to 1962. From this point on until around 2015, it appears that the only work at the historic mine sites within the New Enterprise Project area has focused on trying to process and recover gold and other metals from the mine spoils available on the surface next to the underground operations.

Economic interest in the Maynard mining district was rejuvenated in the 1960's with the potential for the newly recognized, lower grade, higher tonnage, porphyry copper deposit model. Up until the 1960's, exploration and mining in the Hualapai and Cerbat Mountain ranges focused entirely on the high-grade Ag, Au, Pb, Zn veins. In the 1960's, the discovery of low-grade Cu-Mo porphyry mineralization within the Mineral Park mining district entirely changed the exploration focus to the search for bulk mineable, large tonnage, low-grade, porphyry Cu-Mo deposits. Between the 1960's and 1980's, exploration and mining companies acquired ground within and adjacent to the New Enterprise Project area looking for these large, relatively low-grade, porphyry-related mineral deposits. Secondary sources referencing companies searching for large porphyry-style mineralization during this time include, in apparent order of appearance, Bear Creek Exploration, Union Carbide Nuclear Company, Continental Oil and Gas, Hanna, Keer-McGee, Cerro Mineral Exploration Company, Noranda Exploration Inc., Amax Exploration Inc., and Santa Fe Pacific. Most of their work appears to overlap with the southern portion of the New Enterprise Project area. It appears that Continental Oil and Gas and Santa Fe Pacific also did work east of the New Enterprise Project mining claims. Exploration data available to the author regarding work completed by these companies is outlined below in chronological order of when the work was completed.

While the larger exploration companies were exploring for the large tonnage, low-grade deposits, Mr. Gilbert Whitsett was exposing the North and South cuts along the Enterprise mine veins between 1974 and 1990. Between 2004 and 2014, Simple Recovery Inc. completed assay and mineral processing test work of the mine spoils adjacent to the Enterprise shaft. From 2005 to present, Bell Copper Corporation acquired and started exploring the Kabba Project (a.k.a. Perseverance Project) for a "decapitated" porphyry system beyond the eastern edge of the New Enterprise Project area. In 2015, Pershing Resources Company Inc., acquired and started exploration work within the New Enterprise Project, which were originally referred to as the New Enterprise and Mohave Standard claim blocks. Initial

surface exploration and sampling work was completed during 2018 to 2020 along with a WorldView-3 hyperspectral satellite image and mineral mapping followed by Heli-GT airborne magnetic survey in late 2020, all of which is discussed in more detail below and within Chapter 7: Exploration, within this technical report summary.

1908 to 1910: Enterprise Mine and Jewell Tunnel

The Enterprise Mine was in operation at the time Mr. Schrader compiled his report in 1909. It was originally owned by the Enterprise Mining Reduction and Improvement Company. The mine workings include a 300 foot deep shaft with crosscuts and drifts totaling another 2,000 to 3,000 feet. In addition, the Jewell Tunnel was also part of the operations, located 1,500 feet south of the shaft and consisting of approximately 285foot long tunnel (or adit), with a raise, winze and relatively short crosscuts. Several of the veins are described as striking northwest, dipping northeast, up to 30 feet wide (typically 6 to 14 feet), more than one mile long, and exhibit well-defined outer contacts. The mined rock includes quartz, galena, pyrite, and chalcopyrite with significant gold and silver values; the observed mine spoils are supportive of this with random samples returning intriguing metal values when assayed. No production records or documents with mining grades appear to be available for the Enterprise Mine or Jewell Tunnel. The Enterprise shaft appears to have collapsed sometime before the 1930's.

Early 1900's: Century Mine – description of historic information

It appears that the Century Mine was active during the early 1900's, possibly at the same time as at the Enterprise Mine. Indirect reports of historical mining operations at the Century Mine suggest the primary commodity mined was Cu with secondary Mo and Zn from approximately 1,000 feet of underground workings. The mined rock was processed on-site through a 100 ton/day on-site mill and flotation plant that was subsequently removed from the site.

There appears to be no record of work occurring at the Century Mine since its closure in the early 1900's to present. In 1979, Mr. Don Laughlin extended his Standard Mine claims northward to include the Century mine until 1992. Mr. Wallace Platt appears to also have staked mining claims in the Century Mine area between 1975 and 1982. The mining rights over the Century Mine appear to have been open from 1992 to 2015. In 2015, a single claim was staked by an individual over the Century Mine. No work was reported or appears to have been done from 2015 to the acquisition of the mineral rights by Pershing in 2019.

1917 to 1919, 1935 to 1941, and 1952 to 1962: Standard Mine

Based on fragmented records, it appears that rising molybdenum prices prior to World War I resulted in the subsequent development of the Telluride Chief, now known as the Standard Mine. The mine workings included one timbered vertical 450 foot vertical shaft with levels at 200, 300, and 400 foot depths, all bearing 040 degrees west of north. The concrete foundations of the 100 ton per day mill built in 1916 is still evident at the site. The subsequent collapse of the molybdenum prices at the end of World War I resulted in the closing of Standard Mine in 1919. Between 1935 and 1941, Walter Meyer dewatered the Standard Mine and extracted seven train carloads of vein material from what appears to be a 14 foot wide crosscut on level 400. The mined material was shipped to Prescott, Arizona for processing. The shipped material is reported by Meyer in 1942 to average 1.5% molybdenum, 0.12 to

0.2 oz/ton gold, 8 oz/ton silver and 1% copper. Mining at this site has remained inactive since the collection of the sample by Mr. Meyer (Reed, 1953). Between 1956 and 1962, Union Carbide Nuclear Company dewatered and mapped the underground workings (Croteau, 2014) while at the same time drilling exploration holes surrounding the Standard Mine area. Between approximately 1973 and 1979 Norandex Inc. (a wholly owned subsidiary of Noranda Mines Ltd.) completed exploration work within and around the Standard Mine as part of a mineral rights lease with Mrs. Evelyn Meyers of Kingman. The mineral rights lease was terminated by Mrs. Meyers after rejecting Norandex's offer in 1979 (Shuman and Shuman, 2018). No other significant exploration or mining work appears to have been completed at the Standard Mine since 1979.

1952 to 2000: Longstanding Continuous Claim Blocks - Mohave Standard Mining Claims

The following list is compiled from the Bureau of Land Management records for longstanding unpatented mining claim holders in, and around, the Standard Mine area after Mr. Meyer extracted seven train carloads from the Standard Mine. It is unclear which of these claims included the Standard or Century Mines, and, what type, if any, work was completed.

1952 to 1999: Mr. John Cochrane
1958 to 2000: Mr. Gary Overson and Mrs. Linda Overson
1962 to 1992: Mr. Don Laughlin
1979 to 2000: Mr. Brad Arch and Mr. Jeff Arch
1980 to 2000: Prescott / Skinner
1987 to 2000: Ms. Susan Jaramillo
2000 to 2013: Open Ground

1956 to 1962: Bear Creek Mining Company

Between 1956 to 1962, Bear Creek Mining Company drilled nine diamond drill holes totalling more than 5,900feet in the Soap Canyon area, south of the Standard Mine. The drilling appears to have targeted abundant molybdenite-bearing milky quartz veins and intense greisen and potassic alteration distributed across an area of at least 1,000 acres (Pastor, 2013).

1956 to 1962: Union Carbide Nuclear Corporation

Between 1956 and 1962, in addition to dewatering and mapping the underground workings at the Standard Mine, Union Carbide Nuclear Company completed at least 13 diamond drill holes to a maximum depth of 280metres north and northeast of the Standard Mine. Reports suggest a number of Union Carbide's drill holes intersected mineralization of 0.05% Cu and 0.02% across at least 100 metres. The "best" intersection, WW-9, is reported to have intersected 200 metres averaging 0.038% Mo (Pastor, 2013).

1959: Geological Map of Mohave County

In 1959, a geological map at a scale of 1:375,000 of the Mohave County was prepared by Wilson, E.D., and Moore, R.T. The map illustrates the geological similarities between the Hualapai Mountain range (Maynard mining district) with the Cerbat (Chloride and Mineral Park mining districts) as well as the Yavapai Mountain range (Eureka Mining District – Bagdad mine). A more recent geological map of the

region or Maynard Mining District is not available to better illustrate the geological associations of the geology, structure, alteration, or mineralization.

1973 and 1979: Norandex Inc.

Between 1973 and 1979, Norandex Inc. appears to have explored in and around the Standard Mine area. In addition to sponsoring the 1974 MSc thesis completed by Mr. John Vuich (A Geologic Reconnaissance and Mineral Evaluation, Wheeler Wash Area), Norandex appears to have also completed about six diamond drill holes totalling between 800 to 1,600 feet to a depth of 150 feet or less (Shuman and Shuman, 2018). The geological, structural, alteration, and mineralization discussed and described by Mr. Vuich is the most thorough and detailed work completed within the southern portion of the New Enterprise Project area and much of which has been incorporated into Chapter 6: Geological Setting and Mineralization and Deposit.

1974: Vuich, J.S., MSc Thesis; Geology and Mineral Evaluation of Wheeler Wash Area

In 1974, Mr. John Steven Vuich completed an MSc thesis that included a mineral evaluation of the Wheeler Wash which was financially supported by Noranda Exploration Incorporated. The study area is now almost entirely enclosed by Pershing's New Enterprise Project. Vuich (1974) concludes that the mineralization within the area conforms to a mesothermal, high molybdenum, porphyry copper model of formation. He described the Cu and Mo primarily within chalcopyrite and molybdenite occurring as disseminated blebs and in small veins and veinlets. His work is also the first to suggest a west to east lateral faulting along the Hualapai fault, displacing the Laramide monzonite, and exposing the current level of porphyry-style mineralization within the Standard Mine area, and to the south and southwest of the Standard Mine. He also noted a lateral zonation (not a concentric zonation often considered as the typical zonation pattern of porphyry mineral deposits) of wall rock alteration from potassic, to sericite, then argillite and propylitic alteration extending outward from individual veins, proportional to vein width and density. The alteration and mineralization intensity were also noted to increase at the intersection of vein hosted structures. Mr. Vuich also mapped a "pyrite shell" considered by Bell Copper Corp. to be a "root zone" that measures 3km x 5km in size, making it one of the largest "pyrite shells" in the world without an associated porphyry mine and an indication of "Giant Porphyry Systems" (Bell Copper, corporate presentation dated December 2020).

1974 to 1990: Mr. Gilbert Whitsett, Enterprise Mine

One of the most prominent workers within the northern part of the New Enterprise Project area is Mr. Gilbert Whitsett. Between 1974 and 1990 he completed significant surface workings along the north and south extensions of the Enterprise mine vein. Other than a newspaper article from Destination Kingman, November 14, 1979, where he states he is making a "comfortable life from Arizona earth", no other records of his work were found by the author. Mr. Whitsett's biggest legacy is the excavation of what is now referred to as the "North Cut" and "South Cut" locations. These excavations clearly illustrate the continuity of the Enterprise vein for more than 2kilometres and provides excellent exposures for examination of what was referred to by Pershing in 2018 as the central "vein system" (Walker et al. 2018).

1981: Wilkinson, W.H., Alteration and Mineralization of the Mineral Park Mine

Following Vuich (1974), Wilkinson completed a PhD study of the alteration and mineralization of the Mineral Park Mine (Mineral Park mining district). His work built of Thomas (1949) and Dings (1951) descriptions of the geology and vein characterization by adding fluid inclusion data to the depth of formation and paragenesis of the mineralization within the Mineral Park mining district. Wilkinson (1981) suggested that there is a strong genetic relationship between the porphyry copper-molybdenum mineralization and surrounding precious and base metal vein mineralization. He also noted that there is a pronounced metal zonation outward from the porphyry copper-molybdenum core, to lead-zinc-rich veins, surrounded by a periphery of gold-silver-rich veins. In addition, like what Vuich (1974) noted in the Maynard Mining District, the zonation is not concentric, but centered along linear structures. These structures were noted to preferentially concentrate along zones of weakness, typically between Precambrian supracrustal rocks and relatively younger Precambrian granitic rocks.

1992 to 2000: Enterprise Mine since Mr. Gilbert Whitsett

The following list is compiled from the Bureau of Land Management records for longstanding unpatented mining claim holders in, and around, the Enterprise Mine area after Mr. Gilbert Whitsett claim holdings lapsed. It is unclear which of these claims included the Enterprise Mine or the surrounding workings, and, what type, if any, work was completed.

1992 to 2000: Ms. Erna Krell
1993 to 1998: Mr. Don Adams
1999 to 2004: Open Ground

2004 to 2014: Simple Recovery Inc., historic Enterprise Mine

Simple Recovery Inc. staked eight unpatented mining claims in 2004. The outline of these claims match Mr. Whitsett's New Enterprise claim block that was held by him in good standing from 1974 to 1990. Simple Recovery focused primarily on evaluating, testing, and processing the mine spoils situated on the south side to the Enterprise Mine shaft. An internal Simple Recovery report by Bill Earnshaw (2011) describes and illustrates the trenching across the top of the mine spoils and extracting a sample for test processing. The results discussed in the report were based on in-house testing and assaying methods with follow-up assays at other laboratories. The scope of this technical report and the initial 2018 exploration work did not include evaluating or reviewing the Enterprise mine spoils, nor the in-house methods utilized by Mr. Earnshaw. As a result, none of the Simple Recovery results were used, or considered, by the author to evaluate the potential of the New Enterprise Project area.

In 2013, Simple Recovery signed an option agreement with Bridge Metal Processing, LLC., a private company based in Tacna, Arizona. Subject to the fulfillment of certain terms, Bridge Metal Processing could earn a 100% ownership in the New Enterprise mining claims. As part of their initial work on the New Enterprise claim block, they commissioned Dr. Duncan J. Bain, P.Geo., to prepare a technical report for the eight unpatented mining claims that, at the time, made-up the New Enterprise mining claim block. The sampling completed by Dr. D.J. Bain as part of the technical report, was the first program to independently confirm the mineralization at the Enterprise Mine. No records or documents reviewed by the author suggest any other work was completed by Bridge Metal Processing up to the termination of their agreement on December 15, 2015.

With Bridge Metal Processing not fulfilling the conditions of their option agreement, Simple Recovery began seeking out other partners. On May 15, 2015, Pershing Resources Company Inc. purchased 100% of Simple Recovery Inc. and all its assets, including the eight unpatented claims making up the original New Enterprise mining claim block. Ownership of the claims was transferred from Simple Recovery Inc. to Pershing Resources Company Inc. in August 2015. The Bridge Metal Processing option agreement for the New Enterprise claim group between Simple Recovery Inc., now Pershing Resources Company Inc., expired on December 15, 2015.

2005 to Present: Bell Copper Corporation, Perseverance (a.k.a. Kabba Project)

Bell Copper Corporation has been the most active exploration company within the Maynard Mining District since it began exploring the Kabba Project in 2005 (name subsequently changed to Perseverance Project). Originally, Bell Copper Corporation focused in an area east of the Standard Mine that is now within the New Enterprise Project area. As Bell Copper's exploration advanced, exploration focus migrated eastward into the gravel filled basin and then to the northeast, tracking what they considered a succession of results that suggested an ever-increasing proximity to an "ovoid porphyry copper target" of a "very large" porphyry copper mineralization system. Exploration work completed between 2005 and 2013 is summarized in the SEDAR filed NI 43-101 technical report authored by Sergio Pastor, QP, and dated October 30, 2013.

Bell Copper's exploration target east of the Hualapai fault within the gravel filled basin is considered by Bell Copper to be the "top of a porphyry" system that has been faulted and transported seven to nine kilometres northeastward from the Standard Mine area were Bell Copper has interpreted the "bottom of a porphyry" system to be present. The northeastward movement along the Hualapai fault has been interpreted by Bell Copper to be a "gently dipping" normal fault. This deposit model and exploration target assumes a "layer cake-like" stratification of the porphyry Cu-Mo mineralization and associated geothermal alteration. Faulting of the "top of the porphyry" system, that includes the primary zone of Cu mineralization in the hanging wall, has been transported to the northeast leaving the "bottom of the porphyry" system, below the primary zone of Cu mineralization, behind in the foot wall of the fault. Drill hole K-20 is reported by Bell Copper to have "the best mineralization to-date with a drill core intersection of more than 700 metres of anomalous copper minerals, comprising chalcopyrite, bornite and chalcocite" (Bell Copper corporate presentation posted on their corporate webpage dated December 2020).

Bell Copper's current land holdings include approximately 13,000 acres (5,244 hectares) of unpatented mining claims and sublease mineral rights interests (https://www.bellcopper.net/project-1) covering an area of approximately 22 square miles. Over the years, Bell Copper has completed multiple geophysical surveys; aeromagnetic, Natural Source Audio Magneto-Telluric (NSMAT), gravity, and seismic surveys. Up to the end of 2020, an east to northeast succession of 20 drill holes totaling approximately 42,800 feet (13,029 metres) testing are an area of approximately 14 square miles has been completed and reported to be peripheral to the "ovoid porphyry copper target". The first ten drill holes were completed by Bell Copper while the following seven drill holes were completed by Kennecott Exploration Company, A Rio Tinto Company, between 2016 and 2018. The remaining three drill holes were completed by Bell Copper with assistance from Cordoba Minerals Corp from 2018 to 2020. The most significant

intersections were reported in drill hole K-10 as 0.52 g/t gold, 193 g/t silver, 0.18% copper, 1.44% lead and 1.43% zinc across 0.06 m at a depth of 1,234.0 metres and 0.09 g/t gold, 51 g/t silver, 0.44% copper, 2.18% lead, and 10.05% zinc across 0.10 m at a depth of 1,329.03 (Bell Copper press release dated September 19, 2012). These intersections were described as having characteristics similar to the material mined at the historic Century and historic Enterprise mines. Additional reported assays for K-10 also included an 125meter intersection with an average grade of 0.03% copper occurring as disseminated chalcopyrite. The most significant intersection of gold mineralization was reported for K-17 at a depth of 481 metres that averaged 0.57 grams per tonne gold along 21 metres of core length hosted in an oxidized hematitic stockwork veinlets and breccia cutting dacite porphyry within an undetermined true thickness owing to the nature of the mineralization (Bell Copper press release dated January 25,2018). Additional drilling is being considered by Cordoba Minerals and Bell Copper in the second quarter of 2021 following the completion of a Magneto-Telluric survey by Cordoba Minerals (Bell Copper press release dated December 9, 2019). On March 17, 2022, Bell Copper reported that Cordoba Minerals had completed drill holes K-21 and K-22 and expended sufficient exploration expenditures to earn a 51% interest of the Perseverance Project. The press release also indicated that the K-21 and K-22 drill hole assay results were expected within a couple of months at the time of the press release and Cordoba Minerals would be completing a proprietary Typhoon IP survey before planning any further drilling.

2013 to 2016: A&M Minerals Inc., – Mohave Standard Exploration, Drilling Program

In 2013, A&M Minerals Inc., staked the original 46 unpatented claims that makeup Pershing's original Mohave Standard claim block that is now part of the New Enterprise Project. The following is a summary of A&M Minerals exploration work as outlined in the 2014 internal draft technical report completed by Croteau, 2014.

Exploration work competed by A&M Minerals in 2013 consisted of data compilation, reconnaissance fieldwork, surface sampling, and diamond drilling. Reconnaissance fieldwork identified numerous surface excavations on veins up to 2 metres wide that did not appear to be documented. While completing the fieldwork, a total of 137 surface samples were collected randomly within the Mohave Standard mining claims. They interpreted their field observations and sample results as identifying a 1.5 km by 0.6 km area of molybdenum values up to 0.4% and copper values up to 0.7%. Completion of three drill holes totaling 1,157 metres, confirmed surface bedrock mineralization extending to a depth of at least 350 metres within a host rock monzonite. Two of the drill holes were completed northeast of the Standard Mine, and one of the drill holes was completed south of the Standard Mine (see Chapter 7: Exploration, sub-header - Drilling for additional descriptions of the drilling program). Croteau (2014) reports that DDH-1 and DHH-2 were considered to have intersected the molybdenum portion of the porphyry system and DDH-3 intersected the beginning of the more Cu-rich portion of the system. The most significant intersections include DDH-1 (northeast of Standard Mine) with a reported 0.03% copper and 0.03% molybdenum along 69.80 m of core length and DDH-3 (south of Standard Mine) with a reported 0.07% copper and 0.04% molybdenum along 127.25 metres of core length.

Based on their results, Croteau (2014) suggests previous exploration companies did not take into consideration the structural complexities of faulting and tilting on the porphyry shape and orientation. Based on their work, they considered the porphyry system in the Standard Mine area to be inverted. No

structural data is presented in the technical report to substantiate this interpretation. In 2016, A&M Minerals Inc. let the Mohave Standard unpatented mining claims expire.

2015: MSc Research by Bain, W.M., Application of Fluid Inclusion Data, Kabba Project

In 2015, Mr. W.M. Bain completed a Master of Science thesis examining fluid inclusion data of samples collected from what is now the New Enterprise Project area and Bell Copper Corporation's Kabba Project (a.k.a. Perseverance Project). Based on the fluid inclusion data, bedrock west of the Hualapai fault is considered to be indicative of "footwall" mineralization. Whereas the Kabba Project, located east of the Hualapai fault, is considered to be the "hanging wall". It is suggested from this work that the "top of the porphyry" system, originally situated west of the Hualapai fault and at an elevation higher than the current bedrock surface, has been faulted and transported laterally eastward, now lying within the Kabba Project area. Bell Copper Corp. has used this exploration data to support their exploration model suggesting the lateral displacement of the "top of the porphyry" system eastward. A subsequent corporate presentation on Bell Copper Corp. website (http//www.bellcopper.net) has updated the cross-section and proposed lateral displacement to be southwest to northeast direction instead of west to east. As of 2022, 22 drill holes have been completed by Bell Copper, starting along what is now the eastern edge of the New Enterprise Project extending eastward and then northward, targeting the "top of the porphyry" system east of the Hualapai fault.

2015 to Present: Pershing Resources Company Inc., New Enterprise Project

Pershing Resources Company Inc. acquired the original eight New Enterprise claims in 2015. Work completed in 2015 and 2016 focused primarily on flowsheet development and mineral processing testwork of the Enterprise mine spoils. A cost-effective exploitable and saleable product could not be achieved during this work.

In early 2016, Pershing requested Dr. Duncan Bain, P.Geo. to reissue the 2013 technical report that he had prepared for Bridge Metal Processing, LLC. In the 2016 report, there was no mention of additional exploration work completed by Pershing within the New Enterprise mining claims since 2013 and a site visit by Dr. Bain was not completed for his 2016 report. During Dr. Bain's site visit in 2013, nine grab samples of mine spoils were collected and corroborated the tenor and type of mineralization at the historic Enterprise Mine.

During 2016 and 2017, time was spent on the design and construction of bespoke processing equipment, the design of which was based upon an experimental and innovative flowsheet, in an attempt to process the limited supply of mine spoils located adjacent to the historic Enterprise Mine shaft. A few 100 kilograms of material was processed, however no meaningful amount of recoverable metal from the processed sample material was reported.

Pershing increased the unpatented mining claim holdings of the New Enterprise claim group by 24 unpatented mining claims later in 2016. At this time, a total of 31 grab samples were collected from locations of known or suspected mineralization and submitted for multi element analysis. Results of these samples are discussed in Chapter 7: Exploration.

In 2017, Pershing further increased their unpatented mining claim holdings in the region by adding the Mohave Standard mining claim group that included 46 unpatented mining claims totaling 951 acres. As in 2016, grab samples were collected and submitted for multi element analysis during the staking program, including four samples collected from the Jewell tunnel area. The results of these samples are discussed in Chapter 7: Exploration. In addition, samples of the mine spoils adjacent to the historic Enterprise shaft were collected and submitted to AuRic Metallurgical Laboratories for gold leachability testing / scoping studies. Owing to the absence of any mineral resource or mineral reserve estimate within the New Enterprise Project area, all historical mineral processing and metallurgical test results are not considered by the author to be within the scope of this technical report summary.

In 2018, Pershing completed a sampling program of the known mineral occurrences in the north end of the New Enterprise Project area and completed an updated technical report. A total of 106 samples were collected and the results are discussed in the Walker et al. (2018) technical report. The mineral occurrences were described for the first time as associated with a much wider, and more continuous "vein systems" that appear to include "telescopically zoned" porphyry-related alteration and mineralization. This work was followed by a 10 day detailed and reconnaissance mapping program in April 2019. A detailed 1:100 scale map was prepared for the central "vein system" between the North Cut and South Cut mineral occurrences that includes the historic Enterprise Mine and Jewel Tunnel. The reconnaissance mapping provided a more accurate characterization of the Precambrian-age host rocks and porphyry-related geothermal alteration in the northern part of the New Enterprise Project area as it related to the "vein-systems". Each of these programs are discussed in Chapter 7: Exploration.

With the acquisition and verification sampling completed at the historic Century Mine in October 2019 suggesting the continuation of the "vein systems" southward, Pershing began stepping out from its focus in the northern part of the New Enterprise Project area and acquired a WorldView-3 hyperspectral satellite image and mineral mapping for the entire regional Project area in February 2020. The hyperspectral mineral mapping highlighted extensive low temperature montmorillonite alteration in close association with sericite alteration within the "pyrite shell" previously outlined by Vuich in 1974. The hyperspectral results suggested the presence of extensive argillic alteration (low temperature geothermal alteration) that conflicted with the interpreted area considered by Bell Copper to be a "root zone" (i.e., high temperature geothermal alteration below the zone considered optimum for copper mineralization) or "bottom of a porphyry" system. The hyperspectral mineral mapping highlighted argillic (montmorillonite) and phyllic (sericite) alteration preferentially occurring along the Precambrian-Laramide contact and preferentially along the 2018 identified "vein systems" indicative of being at or near the top of a porphyry system, as opposed to the root zone of a porphyry.

Continuing its efforts to acquire valuable property scale exploration data, Pershing acquired a Heli-GT airborne magnetic survey from SHA Geophysics for the New Enterprise Project area in October 2020. The initial review of the magnetic survey data with previously completed geological work suggests that the magnetic data will be extremely useful in the identification and characterization of lithological units and contacts, structures and porphyry-related mineralization within the New Enterprise Project area. Early observations appear to readily identify the contacts between both of the main Precambrian-age units and both these units with the Laramide-age lithologies. The magnetic survey data also appears to constrain the location of the Hualapai fault and highlights the presence of magnetically rendered lows in

close association with the mineral occurrences and the 2018 identified “vein systems”. The magnetically rendered lows appear to better delineate the initial surface mapping characterization of the 2018 west and central “vein systems” and are now being redefined as a “structural corridor”. Initial review of the “structural corridor” suggests west of north trending structures that correlate with the magnetically rendered low linear features as having an important relationship to the porphyry-related geothermal alteration and Cu, Au, Ag, and Mo mineralization along with the Precambrian-Laramide lithological contact. The apparent continuity of the “structural corridor” south of McGarry’s wash (previous exploration work by Pershing had focused north of McGarry’s wash) lead Pershing to acquire the historic Standard Mine claim from Gold Rush Expeditions so as to complete the mineral rights holding of all the past producing historic mines along the “structural corridor”. Results of the above exploration work is discussed within this report in Chapter 7: Exploration.

Pershing’s exploration and expansion of unpatented mining claims has continued each year from 2015 into 2022. Combined, the unpatented mining claims that makeup the New Enterprise Project currently total 367 covering approximately 7,527 acres (3,046 hectares).

2016: Gold Rush Expeditions Acquisition of the Standard Mine

Gold Rush Expeditions acquired the Standard Mine with a single unpatented mining claim covering the underground and surface workings in 2015 at the same time Pershing was staking the Mohave Standard Mine claim block. Gold Rush Expeditions compiled the historic available information regarding the Standard Mine into a package designed for artisanal mining of the mine spoils (Shuman and Shuman, 2018). They did not complete any exploration work prior to Pershing’s purchase of the claim in 2020.

2016 to 2018: Kennecott Exploration Company, a Rio Tinto Group

On April 19th, 2016, Kennecott Exploration Company, a Rio Tinto Group Company, entered into a joint venture and earn-in agreement with Bell Copper Corporation. Kennecott relogged and resampled previously drilled Bell Copper holes K-1 to K-10, completed seven drill holes (K-11 to K17) and a number of geophysical surveys. In total, Bell Copper reports (January 25th, 2018) that Kennecott logged and assayed approximately 5,806 metres of new and historic drill core (up to K-17) with expenditures exceeding $3 million dollars. The press release also summarized the assay results of K-8 through K-19 as having reported “anomalous values of one or more of the following elements: arsenic, copper, gold, lead, molybdenum, rhenium, silver, sulphur, tellurium, and zinc – consistent with their proximity to the envisioned porphyry copper target.” The most significant intersection of gold mineralization was considered to be K-17 at a depth of 481 metres that averaged 0.57 grams per tonne gold along 21 metres of core length hosted in an oxidized hematitic stockwork veinlets and breccia cutting dacite porphyry within an undetermined true thickness owing to the nature of the mineralization (Bell Copper press release dated January 25,2018). Bell Copper press release dated March 16, 2018, stated Kennecott withdrew from the option agreement.

2018 to Present: Cordoba Minerals Corp. – Perseverance Project

Shortly after Kennecott terminated their joint venture and earn-in agreement, Bell Copper entered into a new joint venture and earn-in agreement for the Perseverance Project with Cordoba Minerals Corp. on August 27, 2018. Exploration work begun with Cordoba assisting Bell Copper with the completion of drill

holes K-18, K-19 and K-20. These drill holes are reported by Bell Copper to be near the edge of a previously referred to “ovoid porphyry copper target” with an associated northeast trending magneto-telluric conductor. Drill hole K-20 is reported by Bell Copper to have “the best mineralization to-date with a drill core intersection of more than 700 metres of anomalous copper minerals, comprising chalcopyrite, bornite and chalcocite” (Bell Copper corporate presentation posted on their corporate webpage dated December 2020 with no accompanying assay data). Cordoba Minerals announced in January 2020 that it has started a magneto-telluric geophysical survey to fully characterize the previously identified strong conductivity anomaly thought to reflect the southwestern edge of a concealed porphyry system (Cordoba Minerals Corp. press release dated January 20,2020). Two additional drill holes, K-21 (an inclined drill hole that couldn’t be completed due to gravel caving before intersecting bedrock) and K-22 have been completed by Cordoba Minerals with assay results pending at the issue date of this technical report. Bell Copper reports that Cordoba Minerals is completing a proprietary Typhoon IP survey before any further drilling is undertaken and has met the exploration activities to earn a 51% interest in the Perseverance Project (Bell Copper press release dated March 17, 2022).

Chapter 6: Geological Setting and Mineralization and Deposit

A description of the geological setting, significant mineral occurrences, and mineral deposit type relevant to the New Enterprise Project area as outlined below appears to be the first time a comprehensive consideration and descripton has been prepared for this Project area. Key features relating to the mineral resource potential are higlighted, followed by a brief description of the most comparable porphyry deposit model type. Also highlighted are the geological, structural, geotheromal alteration and mineralization complexities that may have thwarted efforts by previous explorers from the discovery of a Cu, Au, Ag, and Mo mineral resource.

Regional Geology

The New Enterprise Project is located within the Laramide arc, a continental scale orogenic event that created a porphyry copper mining region extending from Arizona to Mexico that has become the second largest copper producing region in the world. The Laramide arc extends through Arizona on a southeast to northwest trend, through the Cerbat, Hualapai, and Yavapai Mountain ranges within northwestern Arizona (Figure 4 and 5). Here, the Laramide arc occurs within the Basin and Range Province to the west of the high Colorado Plateau Province (age ~250 to 280 Ma). Numerous orogenic episodes have formed the geology and structure within this area of Arizona from the Late Precambrian onward to the Laramide orogeny (~50 to 82 Ma) which formed the economic concentrations of porphyry Cu-Mo mineralization. Rocks that makeup the Laramide arc and their older host Precambrain-age rocks underwent an extensional event during the Miocene epoch (~17 Ma) which resulted in the formation of a succession of horst and graben normal faults that developed the basin and range physiography. The resultant features are characterized by a succession of mountain ranges trending west of north, nearly parallel to the edge of the Colorado Plateau, that include the Cerbat, Hualapi, and Yavapai mountain ranges. Each of these mountain ranges are separated by valleys of down dropped blocks of the comparable rock types that make up the mountian ranges. The valleys of down dropped rocks are now filled by unconsoldiated Pleistocene lacustrine and Quaternary colluvium sediments (~0 to 10 Ma). The New Enterprise Project is situated on the northeast flank of the Hualapi Mountains, southeast of the Cerbat mountain range and

northwest of the Yavapai mountian range, along the western margin of the Big Sandy wash (basin separating the Hualapai and Yavapai Mountain Ranges).

According to Keith and Wilt, 1986, the Laramide orgenic event can be subdivided into three broad sequential tectonic events of differing ages with younger events as you travel from west to east. These events include: 1) early east-directed thrusting, folding and basement uplift; 2) hydrous metaluminous arc magmatism; and 3) hydrous peraluminous plutonism accompanied by southwest-directed thrust faulting. The second stage of the Laramide orogeny (~55 to 82 Ma) encompasses the emplacement of calc-alkaline metaluminuous epizonal plutons within the Cerbat, Huallapai and Yavapai mountain ranges (i.e. Morenci Assemblage) and was accompanied by the emplacement of porphyry dike swarms and associated porphyry copper mineralization (Keith and Wilt, 1986). The Morenci Assemblage of the Laramide porphyry province extends from Morenci-Metcalf in the east, to Pima in the south, and to Mineral Park and Bagdad in the northwest. Magmatism within the Laramide arc moved from west to east through time from approximately 82 to 75 Ma in the northwest to 51 to 62 Ma in eastern Arizona (Keith and Wilt, 1986). Significant porphryy deposits indicative of this assemblage/province include Ajo, Ray, Christmas, San Manuel, Mineral Park, Bagdad, Resolution, Global-Miami, Morenci and Superior. A selected summary of producing mines from the different age groups highlighting their provien + probable resource tonnes and copper grade as of 2020 are highlighted in Table 3. After the formation of the Morenci Assemblage, orogenic strucutral processes resulted in southwest directed thrusting and sinistral displacement along northwest trending structures. Laramide intrusives and porphyry Cu-Mo mineralization within the Hualapai mountain range were not discussed directly by Keith and Wilt (1986). Owing to the strike continuity of the Hualapai Mountain range with the Cerbat Mountian Range (host to the Mineral Park mine), and the separation of the Hualapai Mountain range from the Yavapai Mountain range (host to the Bagdad mine) by a structurally down faulted block forming a basin between these two ranges, it is reasonable to consider the continuation of the processes related to the formation of the oldest Laramide porphyry mineralization as represented by the Mineral Parak and Bagdad mines could extend through the Hualapai Mountain range.

Tables 3. Summary Comparative Table of Producing Copper Mines in Arizona

Source of data: https://miningdataonline.com

Mine	Relative Age (see Figure 4)	Proven + Probable Reserves Tonnes	Copper Grade
Bagdad	Old	2,579,000,000	0.31%
Resolution	Middle	1,787,000,000	1.53%
Ray	Middle	686,883,000	0.52%
Miami	Middle	498,000,000	0.39%
Silver Bell	Middle	76,546,000	0.31%
Morenci	Young	2,090,000,000	0.24%

Figure 4. Outline of Laramide Arc and its Metallogenic Divisions

Recent U-Pb age dating has improved the characterization of the more than 50 significant porphyry Cu-Mo deposits within the Laramide arc (Bara and Valencia, 2014). The updated division as noted by blue (oldest), green (middle-age) and red (youngest) clearly illustrates that the New Enterprise Project occurs within the Laramide arc and in the oldest metallogenic province along with the nearby Mineral Park and Bagdad mines (~72 to 76 million years).

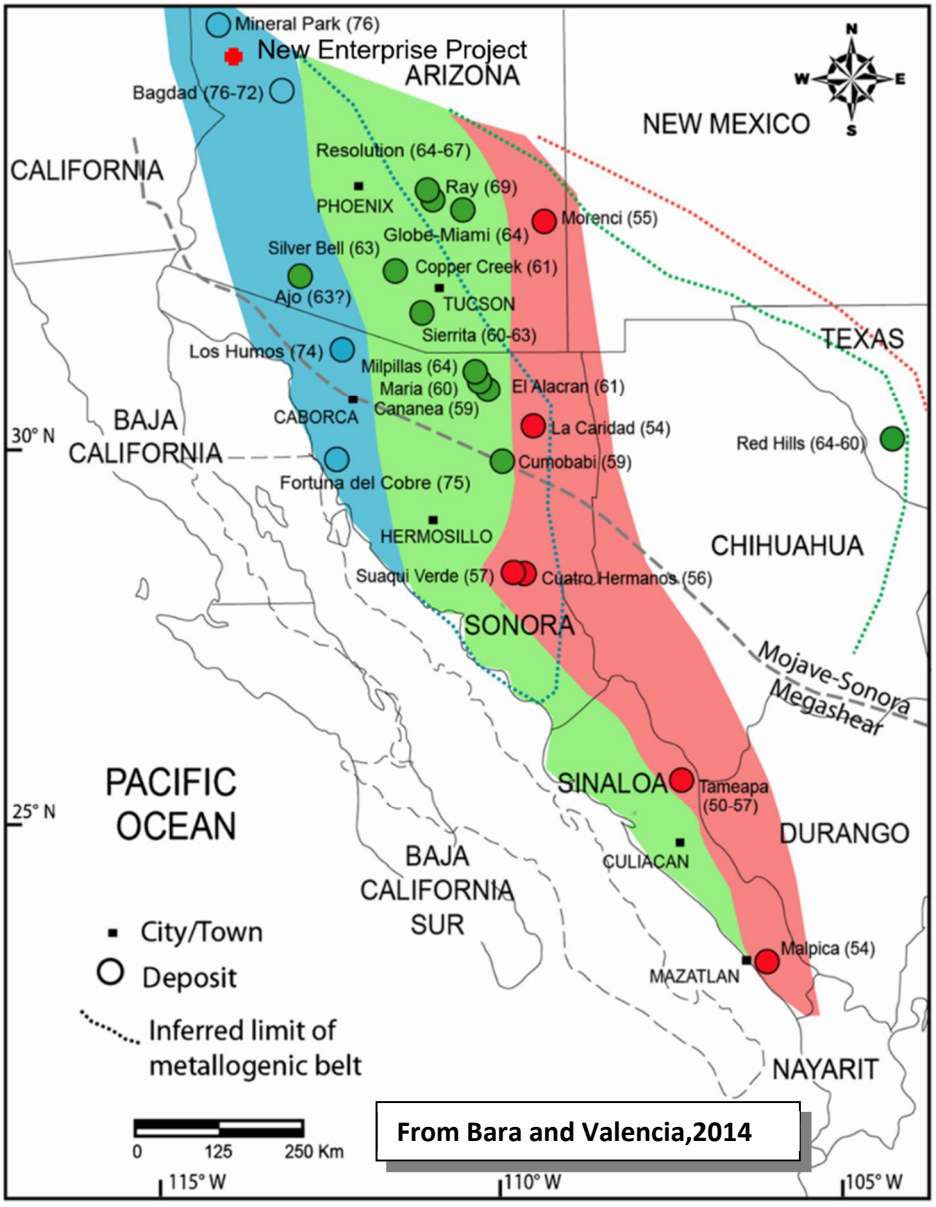
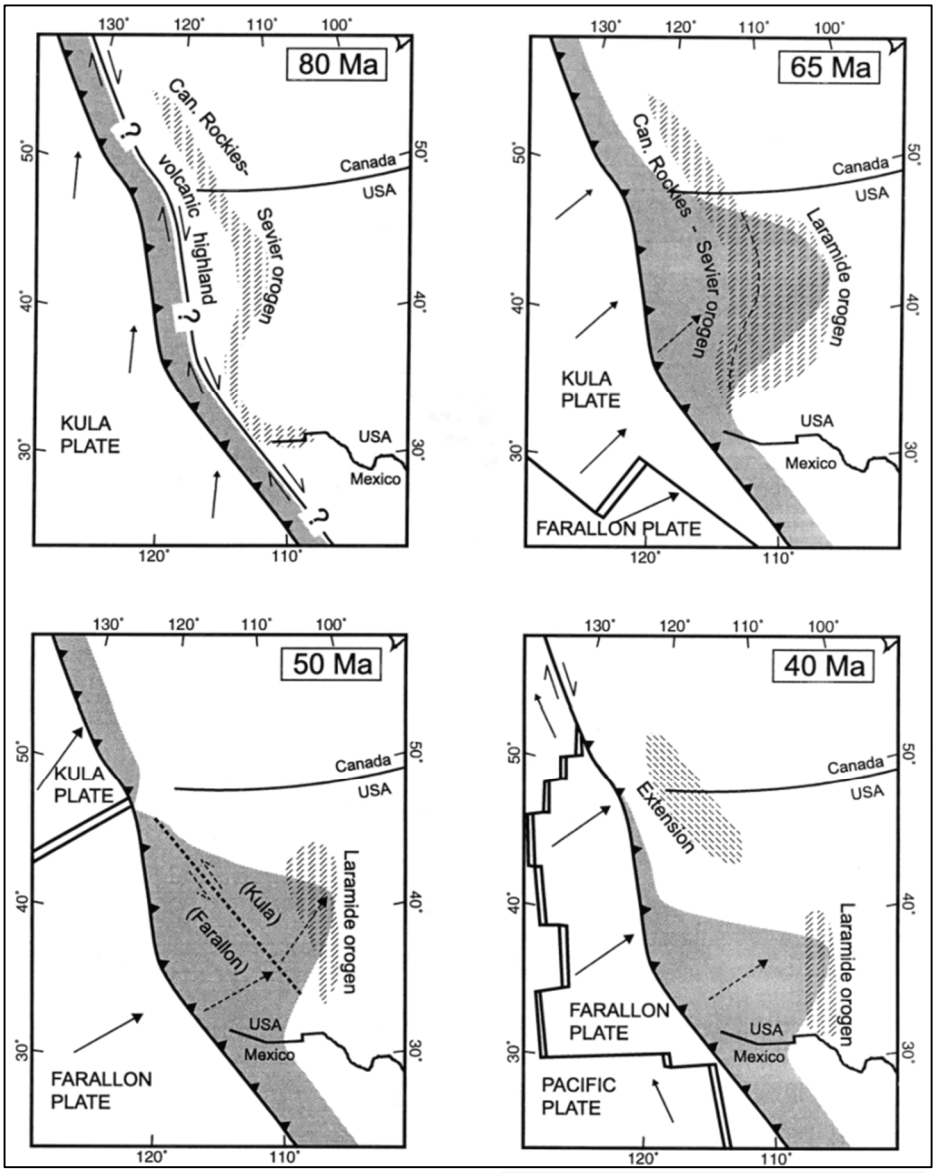


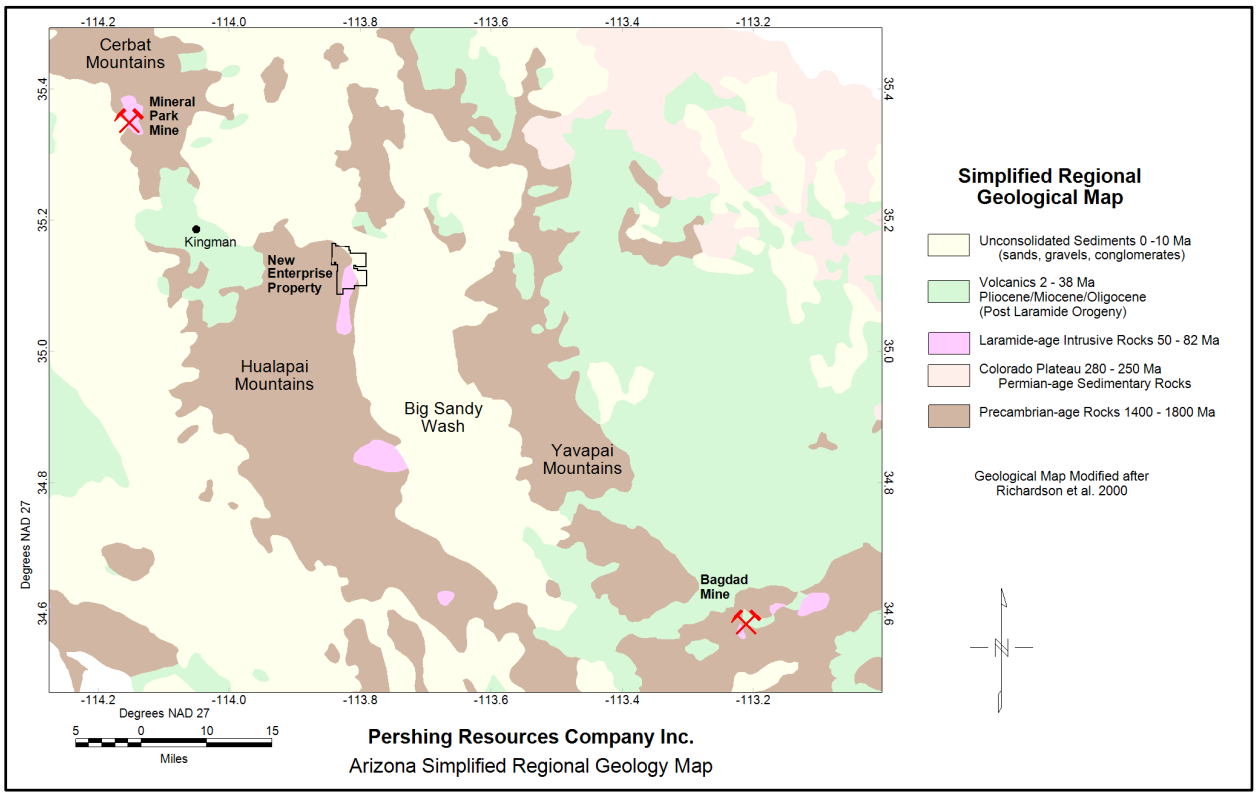
Figure 5. Illustration Depicting Possible Deformation Changes (Bird, 1998)

Top left image depicts northerly directed continental scale transpressional deformation closely coincident with the early formation of the Laramide arc (80 to 70 million years ago) and the oldest suite of Laramide-age porphyry deposits (blue in Figure 4). The other three images depict a change to a more perpendicular deformational force during the remaining Laramide arc orogenic event (70 to 35 million years ago) and coincident with the formation of the younger Laramide-age porphyries (both the red and green in Figure 4). These changes in deformation suggest the oldest porphyry deposits may have a different, or possibly stronger, structural control to the formation of Laramide-age porphyry intrusions and their related alteration and mineralization than the younger porphyries within the Laramide arc.



From Bird, 1998

Figure 6. Simplified Regional Geology Map

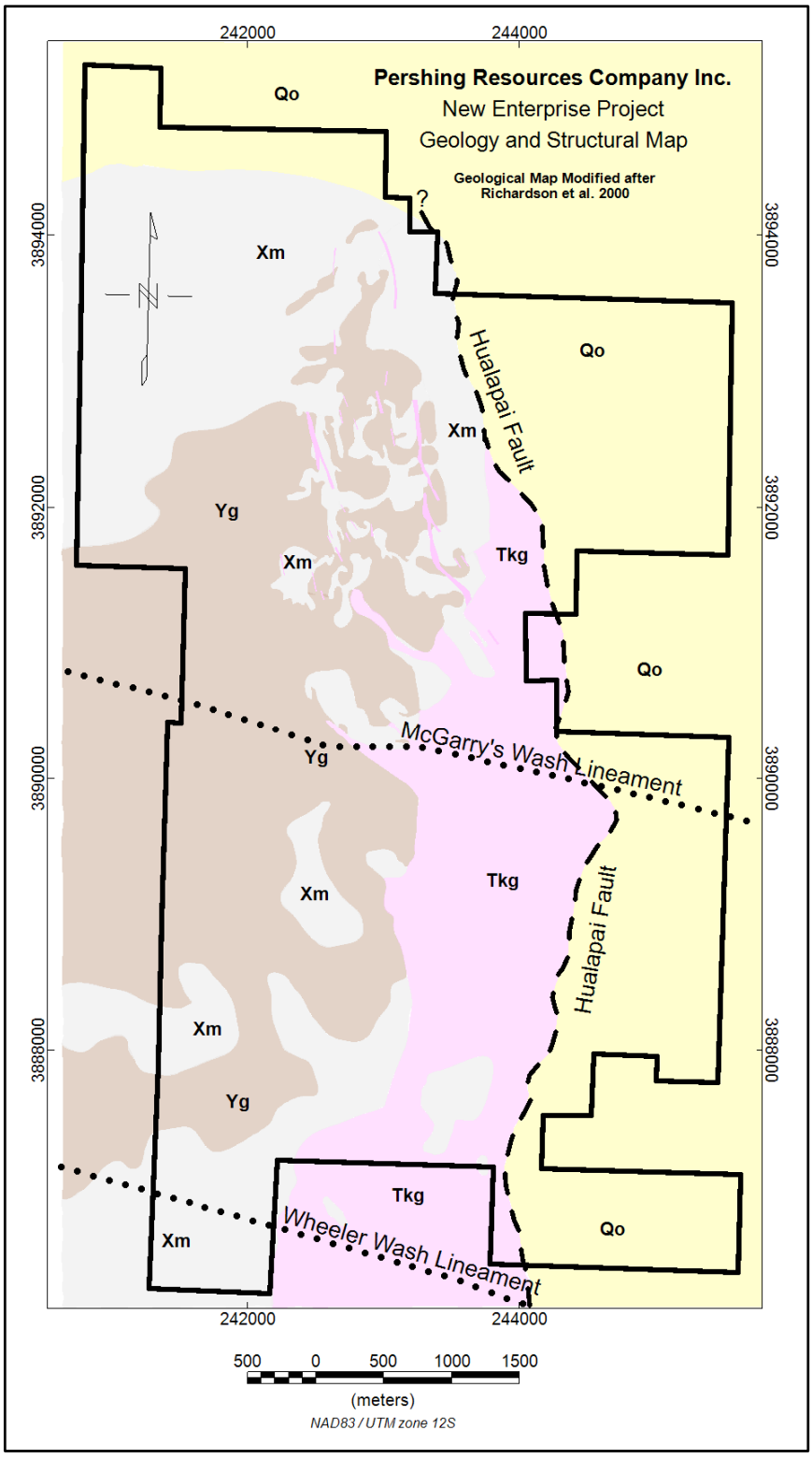


Local Geology

The New Enterprise Project is situated along the eastern slope of the Hualapai Mountain range at the northern end of the range (Figure 6). Bedrock geology in this area of the Hualapai Mountain range consists primarily of Precambrian-age rocks (1,400 to 1,800 Ma) with lesser Laramide-age (50 to 82 Ma) intrusive rocks (Figure 6). The Precambrian rocks have been generally divided into a relatively older supracrustal sequence and relatively younger suite of intrusive granitic rocks that have both undergone regional metamorphism (Schroeder, 1909; Wilson and Moore, 1959). The younger granitic rocks are typically massive except for along its outer edges where multiple enclaves of the older supracrustal rocks are present from a few square feet to several thousands of square feet in areal extent. The Precambrian rocks are intruded by a granophyric textured quartz/orthoclase medium- to coarse-grained, often pegmatitic, dykes and irregular pod-like shaped intrusives that also range from a few square feet to several thousands of square feet in size. The entire suite of Precambrian-age rocks has been intruded by younger Laramide granitic rocks that exhibit a range of textures and intrusive characteristics that suggest a relatively high-level of intrusion, for example, phenocrysts ranging from fine- to coarse-grained, groundmass grain size variation from aphanitic to medium-grained, and well-developed chill margins when contacts are observed with the Precambrian host rocks. A weak to intense geothermal alteration has been described within both the Precambrian-age rocks and much of the Laramide intrusive rocks related to the intrusion of the Laramide granitic rocks (Vuich, 1974). Porphyry-related geothermal alteration processes can be readily identified associated with faulting, fracturing, and veining from which a well-developed zonation that includes propylitic, argillic, and potassic

alteration assemblages. The distribution and intensity of the geothermal alteration is controlled by the width and density of observed faults, fractures, and veins within a particular location (Vuich, 1974).

Figure 7. Property Geology Map (Rock Unit Descriptions Outlined in Table 4).



Tables 4. Stratigraphic Column Demonstrating Age of Rock Units Within Property Map

Lithology	Age and Description (From: Richardson et al. 2000)
Qo	Early Pleistocene to Lates Pliocene Surficial Deposits (0.75-3 Ma).
	Coarse relict alluvial-fan deposits that form rounded ridges or flat, isolated surfaces that are moderately to deeply incised by streams. These deposits are generally topographically high and have undergone substantial erosion. Deposits are moderately to strongly consolidated, and commonly contain coarser grained sediment than younger deposits in the same area.
Tkg	Early Tertiary to Late Cretaceous Granitic Rocks (50-82 Ma).
	Porphyritic to equigranular granite to diorite emplaced during the Laramide orogeny. Larger plutons are characteristically medium-grained, biotite +/- hornblende granodiorite to granite. Smaller, shallow-level intrusions are typically porphyritic. Most of the larger copper deposits in Arizona are associated with porphyritic granitic rocks of this unit, and are thus name "porphyry copper deposits".
Yg	Middle Proterozoic Granitic Rocks (1400-1450 Ma).
	Mostly porphyritic biotite granite with large microcline phenocrysts, with local fine-grained border phases and aplite. Associated pegmatite and quartz veins are rare. This unit forms large plutons, including the Oracle Granite, Ruin Granite, granite in the Pinnacle Peak – Carefree area northeast of Phoenix, and several bodies west of Prescott.
Xg	Early Proterozoic Granitic Rocks (1600-1800 Ma).
	Wide variety of granitic rocks, including granite, granodiorite, tonalite, quartz diorite, diorite, and gabbro. These rocks commonly are characterized by steep, north-east-striking foliation.

Property scale, prominent west of northwest trending lineaments, have been assumed by the author to be possible faults occurring along McGarry's and Wheeler's Wash, an orientation suggesting a possible relationship to the development of southwest directed thrusting during the Laramide orogeny along with possible sinistral (left-hand) movement (Keith and Wilt, 1986) (Figure 7). A prominent northerly trending structure is also present within the Project area, assumed to be related to the basin and range extension, separating the Hualapai Mountain range from the basin and range pediment, generally referred to as the Hualapai fault (Vuich, 1974). Based on publicly disclosed diamond drill hole data from Bell Copper's Perseverance Property (a.k.a. Kabba Property), the sediment-filled basin east of the Hualapai fault consists of down faulted blocks that include the same bedrock suite of Precambrian-age and Laramide-age intrusive rocks as those observed within the Hualapai Mountain range, as well as unconformably overlying Laramide-age basaltic volcanic rocks which are absent west of the Hualapai fault (Pastor, 2013). Similar porphyry-related mineralization as that described outcropping at surface at the Enterprise and Century historical mines was intersected in drill core beneath approximately 1,772 feet of gravels at a depth from surface of approximately 4,048 feet and 4,360 feet by Bell Copper approximately 3.5 miles east of the Hualapai fault (Bell Copper press release dated September 19, 2012).

Property Geology

Property scale geological and structural mapping has not been fully completed within the New Enterprise Project. This quality of mapping is fundamental for effective advancement of mineral exploration work. The property scale geology and structural descriptions outlined in this section are based on integrating the Mohave County scale map (Wilson and Moore, 1959; Richard and Kneale, 1998; Richardson et al. 200)) and Geologic Map and Cross Sections prepared by Vuich, 1974, with initial observations obtained by the author during on-site reconnaissance level field visits in 2018, 2019 and 2020 totalling 25 days north of McGarry's wash, along with initial review of the Heli-GT airborne aeromagnetic data, and the World View 3 hyperspectral satellite image with accompanying mineral mapping (Figure 7). The data and discussion presented below is not intended, nor should it be used as a substitute for a property scale geology, structure, or alteration map for the New Enterprise Project. The geology, structure, and alteration map presented is an amalgamation of the information available to the author during the preparation of this technical report summary. Further geological, structural, and alteration mapping is necessary, as well as, additional Heli-GT magnetic survey data processing, to better characterize and understand the distribution of the rock units, structures, and alteration within the New Enterprise Project area. This work has been included as part of Phase 1 recommended work as outlined in Chapter 23: Recommendations.

Geology of the New Enterprise Project area is dominated by the contact between Precambrian rocks along the west and Laramide granitic rocks to the east; extending almost entirely from the south end to almost the north end of the property where the contact appears to be hidden or perhaps faulted away by the Hualapai fault. The northwest and southwest portion of the property consists primarily of relatively older supracrustal Precambrian rocks whereas the central portion of the Project area consists primarily of the megacrystic granite. Except for an oblong shaped portion of massive megacrystic granitic rocks at the far northeastern extent of this unit, the eastern contact of the megacrystic granite with the Laramide-age rocks is characterized by multiple enclaves of Precambrian supracrustal rocks and granophyric intrusives that generally outline an area oriented approximately north-south, up to 1 mile wide and 3.5 miles long, through the central portion of the New Enterprise Project. Each of the four historic mines hosted within the Precambrian rocks north of McGarry's wash are within this zone (Figure 7).

Precambrian-age Rock Units (Xm and Yg)

The Precambrian-age rocks can be divided into three units; the oldest unit consisting of a varied suite of supracrustal and intrusive rocks (Xm), a relatively massive megacrystic granitic rock (Yg), and a volumetrically lesser unit of aplitic to pegmatitic granophyric intrusives (not identified as a mappable unit within a property scale map). The Precambrian-age supracrustal rocks consist primarily of metamorphosed volcanic and sedimentary rocks and lesser mafic intrusives and vary significantly in dominant rock types, structural fabrics, and textures. The supracrustal rocks are intruded by a relatively younger medium- to coarse-grained granitic rock that exhibits a very distinctive texture defined by relatively large-rounded megacrystic potassic feldspar grains. The megacrystic grains are hosted in a groundmass of feldspar, quartz and commonly amphibole, but can include biotite in some locations. The youngest and least dominant group of Precambrian rocks are relatively small outcroppings of granophyric textured intrusives that occur primarily as irregularly distributed aplitic to very coarse-grained pegmatitic units that consist primarily of alkali feldspar and quartz. The unit occurs primarily as

irregular pod-like shapes to sills and dykes that vary in width from a few feet to several 100 feet thick that often include cores of massive quartz inches to several feet across. Although poorly constrained, when present as relatively thicker sills, these units appear to dip gently to the west and may have porphyry-related alteration and possible mineralization along its basal contact. It is important to note that quartz "pods" within the granophyric pegmatitic units are not mineralized unless the unit is in close spatial association or cut and brecciated by structures controlling the distribution of the porphyry-related mineralization.

Laramide-age Rock Units (Tkg)

Along most of the eastern extent of the Precambrian rocks is a north-south trending unit of Laramide-age intrusive rocks occurring primarily within the central portion of the New Enterprise Project area bounded to the east by the Hualapai fault. Initial review of the Heli-GT airborne magnetic data suggests a much more northerly and easterly extent of the Laramide-age intrusives then previously mapped by Wilson and Moore, 1959. As a result, the Laramide intrusive rocks extend significantly northward beyond McGarry's wash to almost the northern extent of the New Enterprise Project area where it appears to pinch-out between the Precambrian-age rocks and the Hualapai fault. Almost the entire western contact of the Laramide-age intrusive rocks within the Project area is primarily with the Precambrian-age megacrystic granite; an apparent relatively sharp contact that appears to dip gently to the west due to the consistent variation of the contact relative to topographic effects. Near the southern end of the Project area, a more complicated western contract relationship of the Laramide-age intrusives with both the Precambrian-age megacrystic granites and older supracrustal rocks appears in association with Wheeler's Wash.

The Laramide-age intrusive rocks consist primarily of a quartz monzonite with lesser porphyritic monzonite and relatively smaller porphyritic dykes. The quartz monzonite is typically a uniform, medium-grained rock and can be readily distinguished from the Precambrian-age rocks. It is generally medium-grained, equigranular, anhedral to euhedral grains of quartz, alkali feldspar, plagioclase, and biotite. North of McGarry's wash, the quartz monzonite tends to be fine- to medium-grained and can include alkali feldspar phenocrysts. The Laramide-age intrusives also include a volumetric lesser suite of porphyritic dykes, mostly observed by the author to be cutting the Precambrian-age rocks, but also noted cutting the quartz monzonite by other explorers. The porphyritic dykes appear to represent a broad suite of compositions and relative timing relationships as exhibited by the wide range of rock textures and mineralogy and cross-cutting timing relationships as marked by being prior, during, and post porphyry-related geothermal alteration. They typically vary from having margins that range from aphanitic to fine-grained with cores that are fine- to medium-grained. The quartz and/or feldspar phenocrysts hosted in these dykes also vary in grain size at the margins from typically very fine-grained to a grain size that can be medium- to very coarse-grained within the cores of the dykes. A prominent, up to 130 foot wide and more than 6,000 foot long, porphyry dyke intrusion east of the Jewell Tunnel is characterized by an aphanitic quench margin that includes micro-phenocrysts of quartz and occasional pyrite that transition inward to cores of quartz and feldspar phenocrysts typically, 5 to 10 mm in size and occasionally up to 2cm in size hosted in a medium-grained groundmass. Porphyritic dyke contacts are typically sharp, subvertical, and typically oriented west of north; sub-parallel with the early paragenetic stages of the "vein system" as described in 2018. A minor, and to-date, poorly constrained variant located within the NW Vein occurrence area is a medium-grained diorite that may represent a Laramide-

age intrusive phase also noted elsewhere within the Mineral Park and Eureka mining districts. Even though intrusive types and their timing, textural, and chemical variations are important features in determining the distribution of mineralization within porphyry deposits, no such examination is known by the author to have been completed for the quartz monzonite within the New Enterprise Project area.

Structure

Structures within the New Enterprise Project area are considered to have an important threefold impact, controlling emplacement of Laramide intrusives, conduits concentrating porphyry-related geothermal alteration and metal-bearing fluids, and displacement of rock units. Prominent lithological contacts appear to have been influenced by the strike and dip of the structures, resulting in lithological contacts of the main units and associated dykes paralleling the prominent strike and dips of the structures active during the formation of the Laramide arc. As conduits, the structures control the concentration of geothermal alteration and metal-bearing fluids as single, multiple, and stockwork structures that are a fraction of an inch wide to veins within structures that can exceed a width of 90 feet. Their strike length can vary from a few inches for the narrower structures, to miles long for the wider structures and they appear to have controlled the physiochemical conditions of fluid flow concentrating alteration and metal-bearing geothermal fluids, especially at the intersection points of two opposing structures. Rock unit displacements can be minor to significant (inches to miles) and can be pre- during- or post- mineralization and are especially important when tracking the continuation of mineralization across structures with lateral movement. Identifying each of the structures and estimating their displacements, timing relationships, and proportion and type of associated geothermal alteration and metal-bearing fluid flow are crucial to determining where prospective host rocks and possible metal-bearing conduits could be present within the New Enterprise Project area.

Based on the work completed to-date mostly in the northern part of the New Enterprise Project area, there are at least two important property scale structures identified within the Project area that are referred to as the Hualapai Fault and the McGarry's Wash lineament (Figure 7). The Hualapai Fault is a north-south, post mineralization normal fault dipping to the east and related to the development of the Basin and Range extensional event (Vuich, 1974; Morgan, et. al., 2009, and Pastor, 2013). The McGarry's Wash lineament does not appear to be referenced in the available previously completed work reviewed by the author, but during the author's field visit it was recognized as a well-developed southeast trending lineament coincident with a change in dominant rock-types from Precambrian-age rocks in the north to approximately equal proportions of Precambrian- and Laramide-age intrusive rocks south of the lineament. Along this lineament, there appears to be a possible displacement of the contact between the Precambrian-age and Laramide-age rocks. Considering the apparent possible low angle west dip of the Precambrian-Laramide contact (identified primarily by the strong topographical influence on the contact), the McGarry's wash lineament may represent a normal displacement of the rocks; south of the fault going up relative to the rocks north of the fault. Two quite different processes may explain the McGarry's wash lineament, southwest thrusting during the Laramide orogeny (Keith and Wilt, 1986) or a relatively much younger transform fault related to Basin and Range formation. Both these structural explanations could explain the juxtaposition of stratigraphically higher rock units north of McGarry's wash relative to the rocks in the south. Additional geological and structural mapping in conjunction with more detailed interpretation of the Heli-GT airborne survey products within the New Enterprise Project

is necessary to characterize the Precambrian-Laramide contact and the significance of the McGarry's wash structural lineament.

In 2018 and 2019, work completed by the author had identified a strong structural association with multi-staged porphyry dyke intrusions, alteration, quartz veining, and mineralization within what was referred to at the time as northerly trending west, central, and east "vein systems". Even though the dominant trend of the "vein systems" was estimated at that time to be northerly, sections and components within the "vein systems" had an early west of north trend that appeared to correlate with an early identifiable paragenetic stage of porphyry dyke intrusion, geothermal alteration, early quartz veining and more intriguing Cu and Au mineralization. A suite of porphyry dyke intrusion unrelated to the outlined "vein systems" and absent of geothermal alteration and mineralization, was identified in a separate series of multiple, relatively continuous, parallel, west of north trending structures. The dominant northerly trend outlined in the "veins systems" appears to have been controlled by the youngest stage of dominantly late quartz veining, post geothermal alteration, as well as Cu and Au mineralization, and porphyry dyke intrusion, that can be quite prominent in outcrop due to the hardness of the quartz vein resulting in readily identifiable strike continuity in a succession of bedrock outcroppings. The west and central "vein systems" included the entire suite of processes that define the "vein systems", but the east "vein system" consisted primarily of the late quartz veining and no significant mineral occurrences. As a result, the west of north structural orientation within the west and central "veins systems" was considered an important structural orientation active at the time of the porphyry-related geothermal alteration and Cu and Au mineralization within the Precambrian-age rocks within the northern part of the New Enterprise Project area.

Initial review of the 2020 Heli-GT airborne total field magnetic survey data suggests a close correlation of west and central "vein systems" with west of north trending magnetically rendered linear low trends. The magnetically rendered linear low trends are generally absent along the east "vein system" which consists dominantly of north trending late quartz veins. The linear low trend is also absent in association with the discrete late west of north trending porphyry dyke intrusions that are assumed to have intruded after the geothermal alteration, but before the late northerly trending quartz veins. Another set of relatively short, and less constrained, easterly trending magnetically rendered linear low trends appear to correlate with the significant known mineral occurrences when the easterly linear low intersects the west of north trending linear low trend. These easterly linear low trends are also cut by the paragenetically relatively late porphyry dyke intrusions, offering a potential time constraint to both directions of magnetically rendered linear low trends to being before late quartz veining and late porphyry dyke intrusion and possibly contemporaneous with early porphyry-related dyke intrusion, geothermal alteration and Cu and Au mineralization.

The west of north magnetically rendered low linear trends occurring in close association with the 2018 defined west and central "vein systems" are now referred to as a "structural corridor" (Figure 8) (approximately four miles long by 0.4 miles wide). Owing to their close association with known porphyry-related geothermal alteration and mineral occurrences, the "structural corridor" is now considered to be a primary control to the flow and concentration of geothermal alteration and metal-bearing fluids from an underlying porphyry-related intrusion. The intersection of these west of north linear trends with relatively shorter easterly trending magnetically rendered linear lows may add an

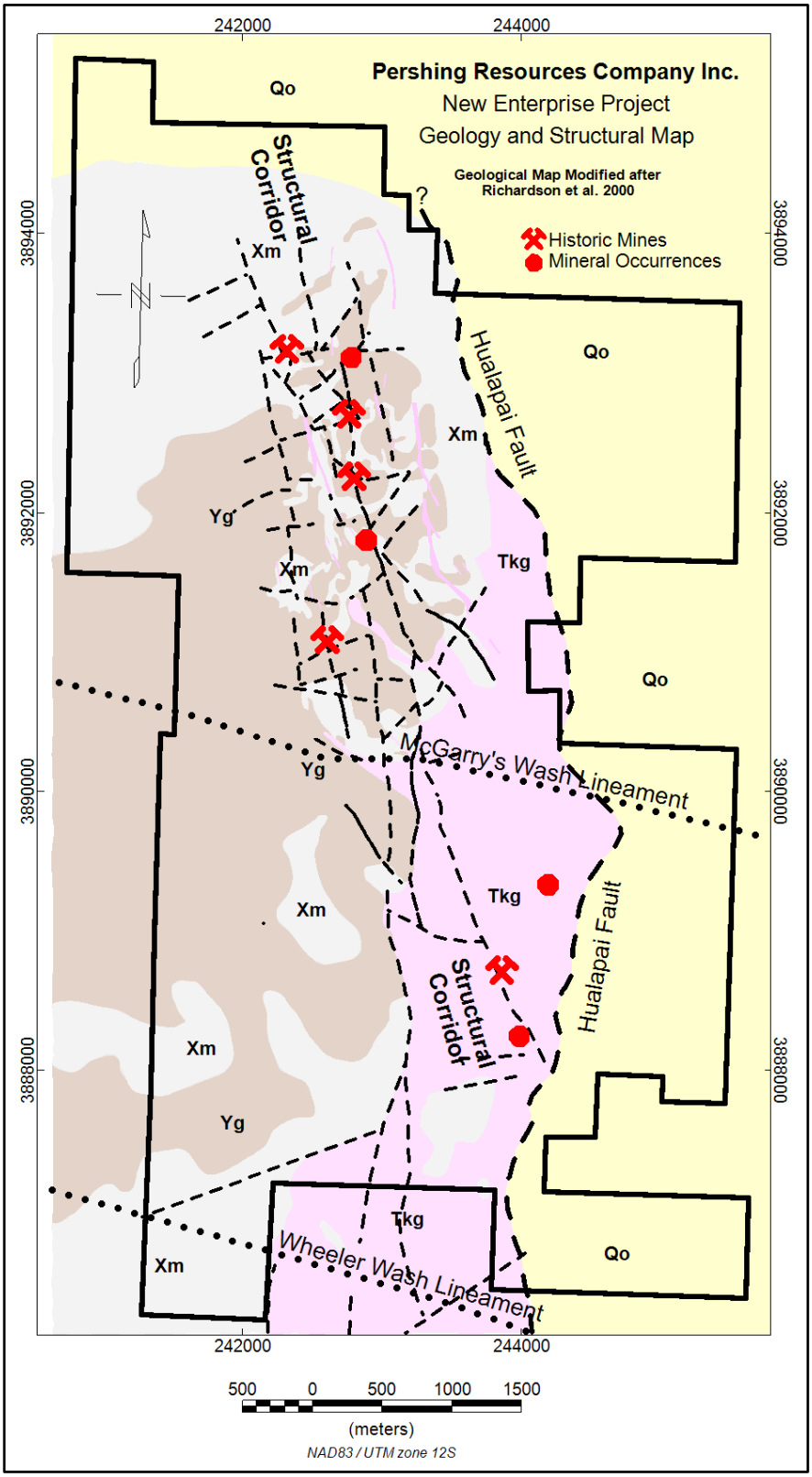
extra control to the localization of the geothermal alteration and metal-bearing fluids (Figure 8). The relationship of the magnetically rendered low linear trends with a potential underlying porphyry-related intrusion requires further fieldwork and Heli-GT magnetic data processing to fully characterize and define. Intersecting structures focusing the emplacement of Laramide-age intrusions, porphyry-related geothermal alteration, and porphyry-related Cu, Mo, Au, Ag, Pb, and Zn mineralization is considered a primary control at both the Mineral Park (Wilkinson, 1981) and Bagdad (Anderson et al. 1955) mines.

Geothermal Alteration

Porphyry-related mineral deposits are inherently found within a much larger readily identifiable geothermal alteration system that completely engulfs the mineral resource (Sillitoe, 1973; 2000; 2010; John, 2010; Corbett, 2009; Titley, 1993; Titley et al., 1981; Roberts and Sheahan, 1988). More recent studies have also described the importance of modifying factors caused by a "lithocap" to the porphyry-related geothermal alteration and mineralization system (Hedenquist, 2020; Cook et al., 2017). At the nearby Mineral Park and Bagdad mines, porphyry-related Cu-Mo mineralization is surrounded by a vertically and laterally zoned geothermal alteration system characterized by proximal argillic (montmorillonite), phyllic (sericite) and potassic (biotite) with distal propylitic (chlorite, epidote) alteration. Distribution and intensity of the zoned alteration system at these two nearby mines are considered strongly controlled by the width, size, and density of faults, fractures, and veins. Mineral resource discovery success within the New Enterprise Project area will undoubtedly depend on the understanding and application of porphyry-related geothermal alteration models that are strongly controlled by a lithocap and primary contemporaneous structures channelling and concentrating the alteration and mineralization.

Bedrock observations and field mapping completed by Vuich in 1974, primarily within the southern portion of the New Enterprise Project area, described the same type of geothermal alteration as described at Mineral Park and Bagdad mines; geothermal alteration associated with Cu-, Au-, Ag-, and Mo-bearing veins zoned vertically and laterally from potassic, to phyllic, to argillic and to an outer zone of propylitic alteration. He also noted that the intensity and width of the alteration zone was proportional to the width of the associated vein, occurring within the vein and extending into the surrounding host rock. Vuich (1974) also outlined a "pyrite shell" of alteration (phyllic alteration that includes both sericite and pyrite), extending from just north of McGarry's wash to the south end of the New Enterprise Project area, approximately centered along the Precambrian-Laramide contact. He also notes that the proportion of Cu and Au correlates with the relative intensity of the alteration and that the alteration occurred after the onset of porphyry dyke intrusion and before the development of quartz veining. Although the author nor Pershing have completed any exploration fieldwork south of McGarry's wash, the paragenetic sequence outlined by Vuich (1974) appears to match that outlined for the 2018 "vein systems", (now described as a "structural corridor"), except for the north trending late-quartz veining which appears to be generally absent south of McGarry's wash. The main difference between these two locations is that mineral occurrences within the "structural corridor" north of McGarry's wash are discrete vein structures with associated geothermal alteration hosted within Precambrian-age rocks with only trace Mo mineralization, whereas south of McGarry's wash, the mineral occurrences are hosted within Laramide-age rocks and are typically associated with more Mo mineralization.

Figure 8. Newly Defined Structural Corridor and Its Relationship to Mineral Occurrences



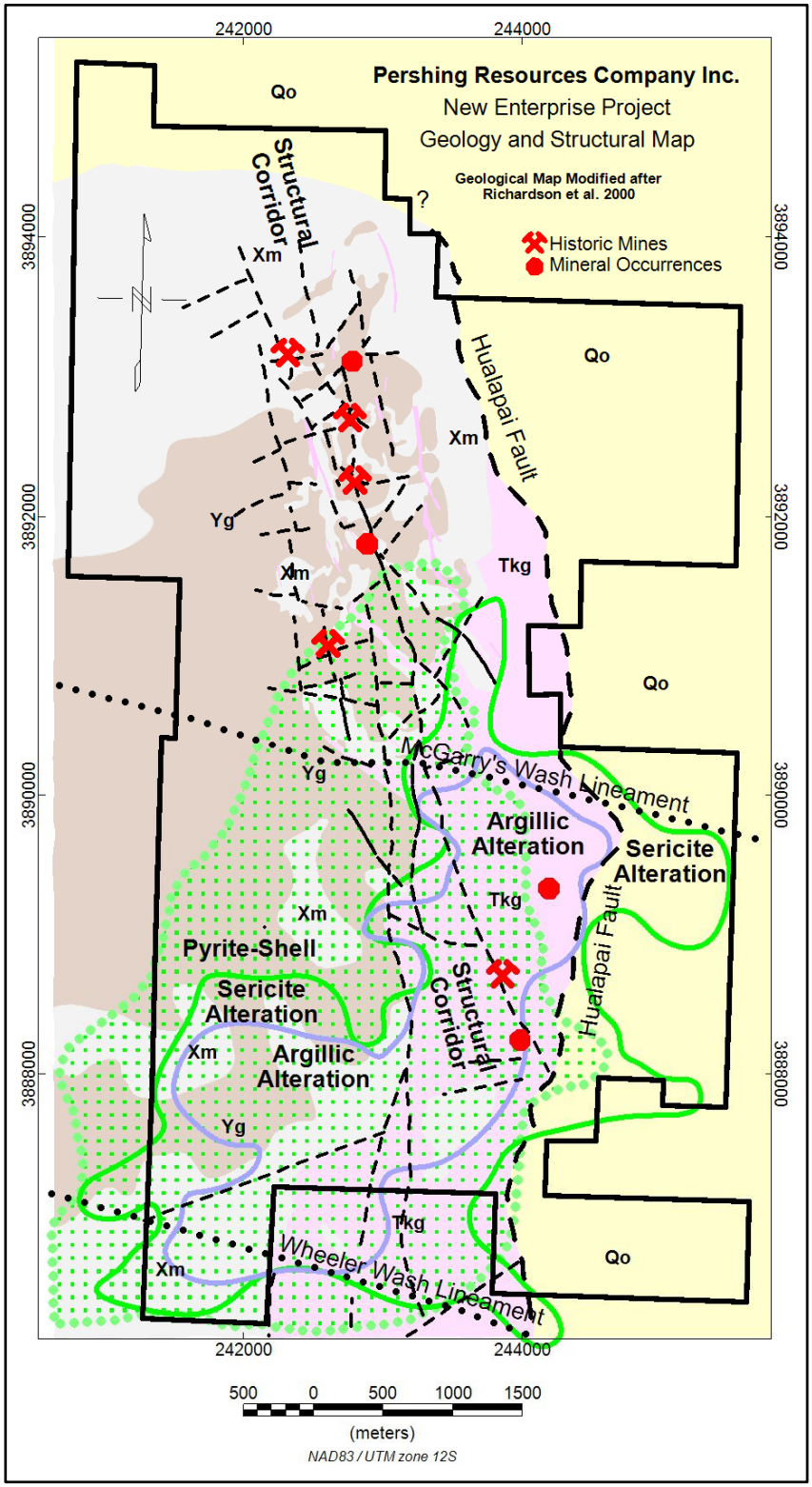
Pastor (2013) emphasized the occurrence of greisen and potassic alteration in association with Mo mineralization south of McGarry's wash (within the south portion of what is now referred to as the New Enterprise Project), to be within a "porphyry root zone" or "bottom of a porphyry system". This interpretation suggests the current bedrock exposure within the New Enterprise Project area is below the primary zone of Cu mineralization; the primary zone of Cu mineralization has been faulted northeastward along a low angle listric Hualapai fault resulting in the "decapitation" of the "top of the porphyry system" and leaving the barren "porphyry root zone" or "bottom of the porphyry system" behind. This interpretation considers the porphyry-related geothermal alteration and mineralization within the New Enterprise Project area to exhibit a well-developed "layer-cake-like" zonation, i.e., a porphyry system with a discrete Cu mineralized top readily distinguished from a Cu-poor bottom. Runyon et al. (2019) argues that porphyry Cu-Mo deposits which are a discrete porphyry sub-type from other porphyry Cu deposits within Arizona (Figure 4), are more likely to have overprinted zones of high- and low-temperature geothermal alteration and mineralization instead of a well-developed "layer-cake-like" zonation with a discrete top and bottom. Within the context of assessing the mineral resource potential of the New Enterprise Project area, overprinting zones would suggest that a northeastward low angle listric fault over the Project may not have been efficient enough to split away all the Cu mineralization and leave behind an entirely barren "porphyry root zone". Thereby countering the suggestion by others that the Cu-rich zone of the porphyry system within the New Enterprise Project area has been entirely faulted to the east.

Owing to the above opposing interpretations and the relative importance it bears on the mineral resource potential of the New Enterprise Project, especially south of McGarry's wash, Pershing acquired a Worldview3 hyperspectral satellite image and mineral map from PhotoSat to get a cost effective and objective characterization of the geothermal alteration within the New Enterprise Project area. The mineral mapping results outline a well-developed zone of sericite (phyllic) alteration with an accompanying zone of montmorillonite (argillic) alteration, both of which are almost entirely within the "pyrite shell" boundaries as defined by Vuich (1974) and adjacent to the Precambrian-Laramide contact (Figure 9). The identification and confirmation of extensive low temperature argillic alteration (first described by Vuich, 1974) appears to support the Runyon et al. (2019) compilation model of Arizona porphyry Cu-Mo deposits exhibiting an overprinting of high- and low-temperature mineralization at the same relative stratigraphic level. And, in comparison to Mineral Park and Bagdad Mines, the geothermal alteration and mineralization is strongly controlled by the paragenesis and intensity of fractures and veining. This is consistent with the suggested "telescopic" zonation within the faults, fractures, and veins as described in the 2018 "vein systems" (Walker et al., 2018) and comparable to an apparent "telescopic" zonation described in historic mining documents at the past producing historic Standard Mine; suggesting the "telescopic" zonation of geothermal alteration and mineralization is also present south of McGarry's wash. "Telescopic" zonation of veins overlying a porphyry system within a zone of argillic alteration is a characteristic that has been previously described in association with porphyry Cu-Mo-Au mineralization in New Zealand (Brathwaite, et al., 2001).

An additional feature that controls the distribution and concentration of porphyry-related geothermal alteration and Cu, Au, Ag, and Mo mineralization, that does not appear to have been fully considered by past explorers, is the effects of the Precambrian-age rocks acting as a "lithocap". Recent studies completed elsewhere have highlighted that a lithocap can significantly alter the cooling of the porphyry-

related geothermal system resulting in zonation and distributions differing from typical porphyry-related alteration and mineralization models (Hedenquist, 2020; Cook, 2017). The “pyrite shell” outlined by Vuich in 1974 is suggested by Bell Copper to be comparable in size (5km x 3km) to a “Giant Porphyry Systems” and one of the largest in the world without an accompanying porphyry mine (Bell Copper corporate presentation dated December, 2020). The Worldview3 hyperspectral image and mineral mapping identified sericite and montmorillonite generally within the “pyrite shell” adjacent to a possibly gently west dipping Precambrian-Laramide contact. The hyperspectral mineral mapping also outlined weakly defined linear trends of sericite and montmorillonite alteration extending northward of McGarry’s wash as narrow zones along the west of north magnetically rendered linear low trends within the newly defined “structural corridor”. The apparent association of the phyllic alteration in close association with the magnetically rendered linear low trends is consistent with the possible formation of geothermal alteration associated with “magnetite destruction” during the formation of the “pyrite shell”. Owing to the potential “lithocap” control and the possible relationship of “magnetite destruction” with the formation and distribution of the “pyrite shell” and related structurally controlled Cu, Au, Ag, and Mo mineralization, it will be imperative to complete additional integration of field data with magnetic processing to assist in drill target identification and prioritization. Recommended exploration work is based on analysis and interpretation of directly observable geological, structural, geothermal alteration, and Cu, Au, Mo mineralization observed from within the New Enterprise Project area that appears to closely correlate with the nearby Bagdad and Mineral Park Cu and Mo mines, replacing the more dramatic decapitation interpretation as ascribed by others.

Figure 9. Alteration Map



Mineral Occurrences

The New Enterprise Project area appears to be the first time that all the known significant mineral occurrences have been consolidated into a single project. It also appears to be the first time they have been considered part of an extensive, interrelated, structurally controlled, porphyry geothermal alteration and mineralization system. The most striking differences between previous explorers and Pershing's is the application of a porphyry Cu-Mo exploration model that takes into the consideration the alteration and metal distribution consistent with nearby mines (Bagdad and Mineral Park) that are indicative of the oldest porphyry Cu-Mo metallogenic province within the Laramide arc (Figure 4). Based on the limited historic records of the previously completed drill holes, none of them appear to have diamond drill tested the mineral occurrences at the historic mine sites and all but the most recent three drill holes (A&M Minerals in 2014) appear to have been vertical drill holes. Discovery of a structurally controlled vertically oriented mineral resource using vertical drill holes is extremely difficult and does not meet standard industry best practices. Follow-up mapping, sampling, and geophysical data acquisition and processing is necessary to identify and prioritize drill hole target locations to test for the potential of a mineral resource discovery within the Project area. Outlined below is a brief discussion of the common characteristics of the mineral occurrences followed by a more detailed description of each of the significant mineral occurrences within the New Enterprise Project area. Due to the absence of any drill core descriptions and assays (other than the three 2013 A&M Minerals drill holes), the observations and data presented in this technical report summary are restricted to the available historical records and remaining outcrop exposures at the historic mine sites.

As exploration data has been and continues to be acquired and interpreted for the New Enterprise Project area, the characterization of the geology, structure, alteration, and mineralization has evolved and developed into a generalized understanding that appears to apply throughout the Project area. At this point in time, observations, and data south of McGarry's wash are entirely based on descriptions and data completed by previous workers. Additional exploration work will need to be completed by Pershing south of McGarry's wash to verify these observations and determine whether to update the generalized characterization of the mineral occurrences within the Project area. Since the completion of mineral occurrence descriptions by Walker et al. in 2018, Pershing has completed a limited amount of detailed and reconnaissance sampling and mapping in 2019 and 2020 along with the acquisition of Worldveiw3 hyperspectral mineral mapping and Heli-GT magnetic surveys completed in 2019 and 2020, respectively. These results have been integrated with the original descriptions of the mineral occurrences in this technical report summary. The biggest difference in the recharacterization of what was referred to as west, central, and east "vein systems" in 2018 is now referred to as a "structural corridor" is the exclusion of the east "vein system".

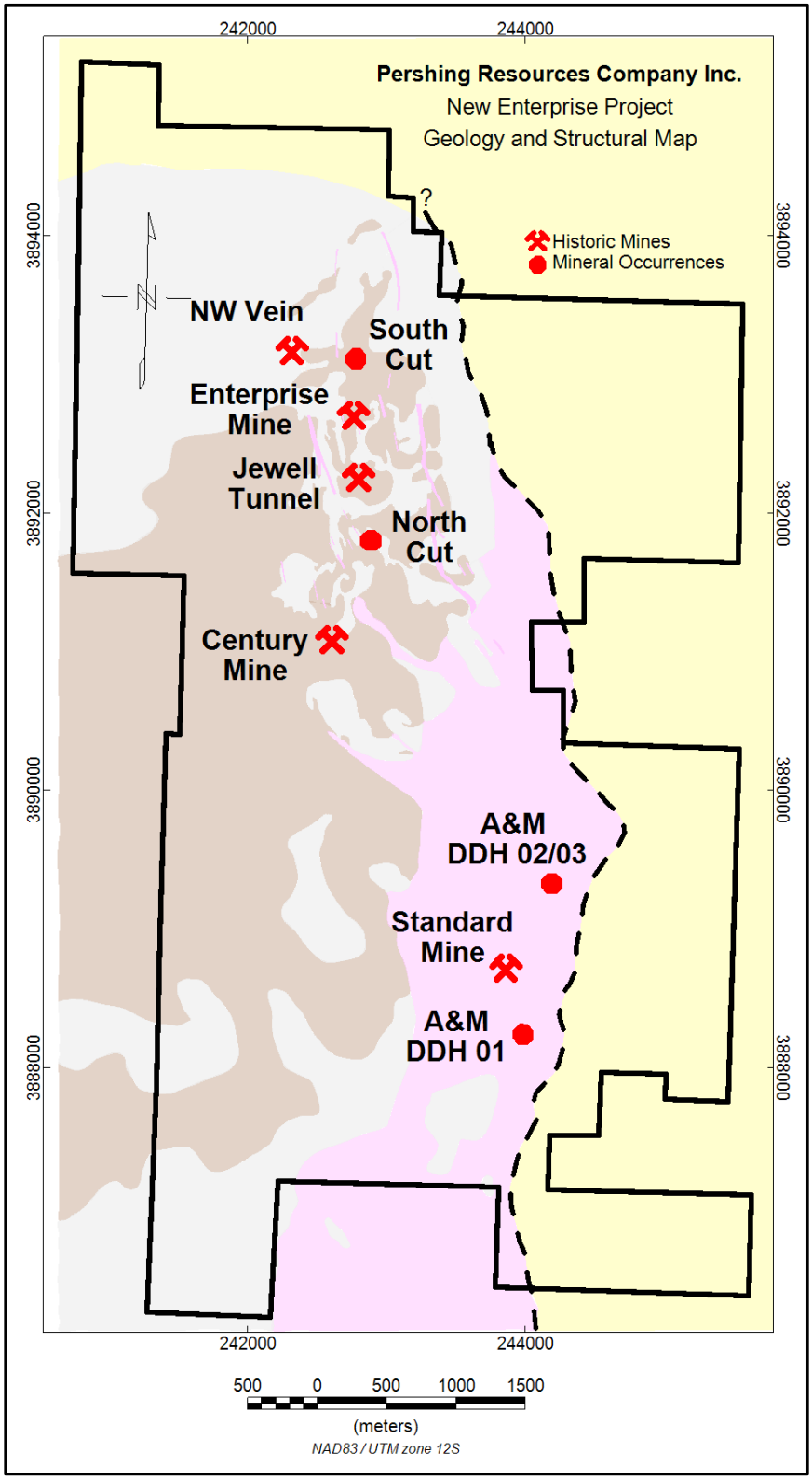
Significant mineral occurrences within the New Enterprise Project area occur within a generally defined "structural corridor" that consists of a succession of west of north trending, vertical to sub-vertical, magnetically rendered linear lows (Figure 8). These linear magnetic lows are evident within the Heli-GT magnetic survey data extending from the north end of the Project area to the southeast corner where they appear to be truncated by the Hualapai fault. The north of west trending "structural corridor" is also coincident with a weakly defined hyperspectral mineral mapping linear trend of sericite and montmorillonite mineralization within the Precambrian-age rocks north of the Precambrian-Laramide lithological contact (Figure 9). The significant mineral occurrences within the "structural corridor" are

also closely coincident with a poorly constrained intersection with an easterly trending magnetically rendered linear low. The “structural corridor” appears to be the focal point for the formation of porphyry-related geothermal alteration and early porphyry Cu, Au, and Ag mineralization within vertical to sub-vertical structures hosted within Precambrian-age host rocks north of McGarry’s wash and porphyry Cu, Au, Ag, and Mo mineralization within sub-horizontal to vertical structures within the Laramide-age rocks south of McGarry’s wash. A list of significant mineral occurrences discussed in this section and their location is listed in Table 5 and plotted in Figure 10.

Tables 5. List of Significant Mineral Occurrences

Mineral Occurrences		**UTM_E**	**UTM_N**	**Targeted Mineralization**
North of McGarry’s Wash				
Enterprise Mine		242744	3892703	Cu, Au, Ag
Jewell Tunnel		242882	3892087	Cu, Au, Ag
South Cut		242883	3891911	Cu, Au, Ag
North Cut		242774	3893110	Cu, Au, Ag
NW Vein		242324	3893151	Cu, Au, Ag
Century Mine		242625	3891082	Cu, Au, Ag
South of McGarry’s Wash				
Standard Mine		243855	3888713	Cu, Au, Ag
A&M DDH 01		243865	3888306	Cu, Mo
A&M DDH 02 & 03		244226	3889308	Cu, Mo

Figure 10. Map of Significant Mineral Occurrences



Historic Enterprise Mine

The historic Enterprise Mine shaft is situated at the base of a south facing slope within an easterly trending wash. The occurrence is part of an approximately 100 foot wide vein system hosted entirely within Precambrian megacrystic granitic rocks. Although the vein system continues 350yards northward to the North Cut and 475yards southward to the Jewell Tunnel, it quickly narrows to less than 5yards as the elevation increases in both directions. The exposed vein system is strongly oxidized and includes intense sericite (phyllic) alteration of what appears to be relics of early porphyry dyke intrusions and alkali feldspar (potassic) alteration of the host rock megacrystic granite (evident in the pile of mine spoils adjacent to the shaft). Fractured-filled epidote (propylitic) alteration is evident within a few yards of the outer vein margin and this style of alteration is readily observed in outcrop along the access road approaching the shaft area. Multiple, variably oriented, up to half inch thick, hematite filled fractures are also present in the megacrystic granite in outcrop within the wash approximately 250yards to the west of the shaft.

Mineralization across the vein system is variable and not all components of the vein system are mineralized. Owing to the lack of drill hole data, the oxidized exposure at the shaft area, and likely extraction by historic mining operations, it is not possible to get an accurate determination of the grade over width of the veining. The main workings are described as being within an approximately 1.5yard wide vuggy, yellow-brown-red-altered quartz vein. The main metal-bearing sulphide-bearing minerals reported to occur within the historic Enterprise mine include chalcopyrite, sphalerite, and galena. Representative bedrock grab samples from the north face of the collapsed shaft of the early quartz veining are highlighted in Table 6 and of altered porphyry in Table 7. A historic mining document reported a chip sample along a crosscut to the veining at the 220foot level as 16feet of 5.4% Cu, 0.06 oz/ton Au, and 7.0 oz/ton Ag (Holt, 1939). Significant copper oxide mineralization was not observed within the bedrock outcroppings of the vein system or the mine spoils surrounding the collapsed shaft.

Tables 6. Representative Grab Sample Results for Early Quartz Veins

Mineral Occurrence	Sample No	Cu %	Au ppm	Ag ppm	Mo ppm
Historic Enterprise Mine	X043214	0.02	0.90	80.0	7
Historic Enterprise Mine	X043215	0.05	1.16	147.0	9
Historic Enterprise Mine	X043221	0.25	0.11	28.0	12
Jewell Tunnel	X043253	0.71	0.24	31.0	2
Jewell Tunnel	X043244	0.29	2.40	357.0	20
Jewell Tunnel	X043245	0.41	3.02	189.0	18
South Cut	X043418	0.17	1.03	55.0	68
South Cut	X043419	0.05	0.30	10.0	27
South Cut	X043420	0.22	0.35	22.0	12
NW Vein	X043429	0.25	0.51	17.0	6
NW Vein	X043431	0.31	8.32	194.0	12
NW Vein	X043432	0.49	35.30	119.0	13
Century	CEN19-29	0.50	0.83	99.1	25
Century	CEN19-9 Q-3	0.56	0.85	66.1	6
Century	CEN19-9 Q-4	0.82	0.45	43.8	4

Tables 7. Representative Grab Sample Results for Mineralized Altered Porphyry

Mineral Occurrence	Sample No	Cu %	Au ppm	Ag ppm	Mo ppm
Historic Enterprise Mine	X043212	0.12	0.03	5	3
Jewell Tunnel	X043248	0.36	0.56	97	10
South Cut	X043423	0.13	0.05	5	25
South Cut	X043425	1.42	0.04	14	62
NW Vein	X043433	1.02	0.18	11	3
NW Vein	X043434	0.48	0.04	2	1

Historic Jewell Tunnel

Like the Enterprise Shaft, the Jewell Tunnel is located at the base of a south facing slope within an easterly trending wash. It is positioned 475yards south of the historic Enterprise Mine and 435yards north of the South Cut mineral occurrence. The vein system at the surface appears to include two sub-parallel north trending quartz veins hosted entirely within moderately to intensely altered Precambrian megacrystic granite. The vein system, at the base of the hill by the tunnel entrance, is about 25yards wide and narrows to approximately 15 yards at the crest of the first hill and then narrows to <5yards as it approaches the historic Enterprise Mine. Owing to poor bedrock exposure and thick vegetation, the southern continuity of the mineralization observed within the Jewell Tunnel could not be identified to the south. The exposed vein system is strongly oxidized and includes intense sericite (phyllic) alteration of what appears to be relics of early porphyry dyke intrusions and iron oxide alteration of the host megacrystic granite. Evidence of propylitic alteration was first observed 225feet west at a significantly higher elevation and 150feet to the east at a significantly lower elevation.

Mineralization across the vein system is variable and not all components of the vein system are mineralized. Owing to the lack of drill hole data, oxidized exposure at the tunnel area and past historic mining activity, it is not possible to get an accurate determination of the grade over width of the vein system. Historic maps of underground workings highlight the two vein trends, one west of north and the other northerly. The west of north trending vein was referred to as the Copper Jewell owing to the relative higher proportion of observed oxidized copper mineralization. The main sulphide-bearing minerals noted in historic documents at the Jewell Tunnel include chalcopyrite, bornite, arsenopyrite, marcasite, sphalerite, galena, and marcasite. Representative bedrock grab samples of the early quartz veining are highlighted in Table 6 and of altered porphyry in Table 7. An 8 foot chip sample across the vein face at the bottom of the Jewell Tunnel winze located 174 feet from the tunnel entrance collected by Mr. Serge Zelankov, reported 3.1% Cu, 0.06 oz/ton Au, 4.2 oz/t Ag, 4.0% Zn, and 3.0% Pb (Holt, 1939).

South Cut Mineral Occurrence

The South Cut mineral occurrence is exposed along a south trending, excavated trench approximately 160yards long. The trench cuts across the top of an easterly trending ridge, nearly parallel to the vein system which is only approximately 8 yards wide. Although there is an absence of outcrop between the Jewell Tunnel and the South Cut mineral occurrence, the South Cut mineral occurrence is coincident with a 435 yard magnetically rendered linear low that extends southward from Jewell Tunnel. A small, concealed adit is located at the base of the hill below the south end of the trenched bedrock exposure at

the South Cut mineral occurrence. Well-developed to intensely altered rock is exposed along the entire excavated outcrop with relatively short (<six feet) early irregular quartz veins and a single late quartz vein are exposed at the top of the ridge. The late quartz vein is three to six feet yards wide and extends from the crest of the hill for 140 yards southward down the south slope of the ridge. The late quartz vein and alteration disappear under overburden coincident with a south trending topographic low that continues for at least 800 yards. The west of north trending magnetically linear low that continues from the Jewell Tunnel to the South Cut mineral occurrence, continues separately from the topographic low that coincides with the late quartz vein for at least 1,400 yards beyond the South Cut mineral occurrence where it appears to intersect the Precambrian-Laramide contact.

The vein system at the South Cut mineral occurrence situated between a silicified and iron oxide altered megacrystic granite along its eastern contact and a chlorite and epidote altered biotite-rich mafic rock along its western contact. The excavated vein exhibits well developed sericite alteration along with variable clay and iron oxide alteration. Mineralization across the vein system is variable and not all components of the vein system are mineralized. Owing to the lack of drill hole data and the oxidized exposure at the mechanically stripped area, it is not possible to get an accurate determination of the grade over width of the veining. No historic records are available for the South Cut mineral occurrence. Representative bedrock grab samples collected in 2018 of the early quartz veining are highlighted in Table 6 and of altered porphyry in Table 7.

North Cut Mineral Occurrence

The North Cut Mineral Occurrence is located approximately 400 yards north of the historic Enterprise Mine. A series of intermittent outcrop of moderate to intensely altered megacrystic granite, porphyry dyke intrusion, diorite, and late quartz veining can be traced from the Mine to the North Cut stripped outcrop. The North Cut mineral occurrence is exposed along a 160 yard long excavated trench oriented sub-parallel to an approximately 0.5 to 1.0 yard wide late quartz vein hosted by altered megacrystic granite and diorite. At the core of the paragenetically late quartz vein is a lens up 3 inches wide surrounded by comb textured quartz that is altered to a green colored lead oxide and a black silver-bearing mineral. A grab sample specially of this material assayed 11.03% Pb, 309ppm Ag; 1.3% Cu; and 0.97ppm Au. The lens is exposed in a crosscut at the north end of the quartz vein and is only a few yards long. Originally in 2018, the “vein system” was considered traceable from the historic Enterprise Mine to the North Cut stripped outcrop. However, this is a dominantly northerly trend and appears to be controlled primarily by the paragenetically late quartz vein. A weakly developed west of north magnetically rendered linear low appears to extend north of the historic Enterprise Mine 135yards west of the North Cut. The North Cut mineral occurrence appears not to include any paragenetically early porphyry dyke intrusion or early quartz veining.

NW Vein Mineral Occurrence

The NW Vein mineral occurrence is the most northerly and westerly significant mineral occurrence within the New Enterprise Project area. It is located approximately 600 yards northwest of the historic Enterprise mine. The NW Vein mineral occurrence includes an old shaft and four pits with no accompanying mining or exploration records. It is closely coincident with the northern lithological contact of the relatively younger megacrystic granite with the relatively older Precambrian supracrustal rocks. It is situated near the base of an east facing slope at the junction of a prominent west of north

trending canyon and a northeast trending canyon. Both canyons are coincident with a magnetically rendered linear low, with the northeast trending topographic controlled canyon and magnetically rendered linear low stopping at the intersection with the west of north trending magnetically rendered linear low. The west of north linear low continues southward from the NW Vein occurrence beyond the end to the topographic low for approximately 1,000 yards to the vicinity of the Jewell Tunnel, where it appears to merge with the more northerly trending and weaker magnetically rendered linear low extending southward from the Enterprise shaft area to the Jewell Tunnel. From here, the magnetically linear low continues for another approximately 1,600 yards where it intersects the Precambrian-Laramide lithological contact.

The old shaft and four pits at the NW Vein mineral occurrence reveal a patchwork of porphyry-related geothermal alteration and mineralization across an area approximately 250 yards long by 60 yards wide. The mine spoils surrounding the shaft are all of one rock type that appears to be an unaltered diorite, possibly related to Laramide-age intrusives as noted elsewhere associated with Laramide rock outcroppings. Two of the pits include 1- to 2-yard-wide quartz veining, from which a grab sample collected in 2018 reported the highest gold value (35.3 g/t Au) of the samples collected in 2018 (Table 6). The furthest pit to the northwest of the area also included one of the highest Cu and Au assays (1.02% Cu and 0.18 g/t Au) of an altered porphyry (Table 7). Not all components of the vein system are mineralized and due to the lack of drill hole data, an accurate determination of the grade over width of the individual occurrence or the area combined can not be determined. Based on observed geothermal related alteration of the Precambrian-age rocks and minor quartz veining, the “vein system” can be traced for 780 yards to the north and 1,000 yards to the east of south where it possibly merges with the southern extension Enterprise-Jewell Tunnel-South Cut “vein system”.

Historic Century Mine

The historic Century Mine shaft is situated at the base of a south facing slope within an easterly trending wash. The remains of the vein system are poorly exposed and most of the collapsed shaft area consists of a weakly altered porphyry dyke. It is estimated that the vein system is up to 7 yards wide at the shaft, narrowing to 1 to 2 yards approximately 70 yards up the south facing slope to less than one yard at the top of the ridge. The vein system is hosted within Precambrian-age megacrystic granite within a horizontal distance of approximately 700 yards from the Precambrian-Laramide lithological contact, and an estimated vertical distance of possibly only a few hundred yards. Northerly extension of the vein system is estimated based primarily on bedrock exposure of altered Precambrian-age rocks for 650 yards north of the shaft. A southern extension of the vein system appears to be covered in overburden, but alteration and quartz veining within a northwesterly trending alteration and quartz veining appears in bedrock outcroppings approximately 480 yards to the south. The northern extension of the Century vein system does not appear to be associated with a magnetically rendered linear low whereas the south extension may be coincident with a magnetically rendered linear low that appears to continue for approximately 1,000 yards before intersecting the McGarry’s wash lineament.

Historical records report the primary commodity mined within the Century Claim during the early 1900’s was Cu, with secondary Mo and Zn from approximately 1,000 feet of underground workings. The dominant sulphides reported in the historic records include chalcopyrite, molybdenite, pyrite, and sphalerite. Highlighted assays from grab samples of quartz veining collected from a bedrock exposure

approximately 70 yards up the south facing slope from the shaft and mine spoils in the vicinity of the shaft are reported in Table 8. Mineralization across the vein system is variable and not all components of the vein system are mineralized. Owing to the lack of drill hole data, oxidized exposure at the shaft area and past historic mining activity, it is not possible to get an accurate determination of the grade over width of the vein system.

Tables 8. Representative Grab Sample Results for Historic Century Mine

SAMPLE	Grab Sample Description	Au ppm	Ag ppm	Cu %	Pb %	Zn %
CEN19-26	Bedrock: Quartz Vein above Tunnel	0.96	153.00	0.44	1.70	0.02
CEN19-27	Bedrock: Quartz Vein above Tunnel	0.15	59.20	0.05	0.61	0.00
CEN19-28	Bedrock: Quartz Vein above Tunnel	0.37	94.20	0.11	0.35	0.01
CEN19-29	Bedrock: Quartz Vein above Tunnel	0.83	99.10	0.50	2.75	0.01
CEN19-18	Bedrock: Host Rock beside Tunnel	0.12	12.80	0.07	0.11	0.20
CEN19-30	Bedrock: Host Rock above Tunnel	0.27	19.25	0.01	0.10	0.00
CEN19-1Q	Mine Spoils: Quartz Vein	0.12	10.45	0.01	0.05	0.07
CEN19-9 Q-3	Mine Spoils: Quartz Vein	0.85	66.10	0.56	0.15	4.88
CEN19-9 Q-4	Mine Spoils: Quartz Vein	0.45	43.80	0.82	0.11	7.44
CEN19-7Q	Mine Spoils: Quartz Vein	0.10	10.25	0.01	0.03	0.03
CEN19-8Q	Mine Spoils: Quartz Vein	0.20	8.81	0.00	0.03	0.02
CEN19-9 Q-2	Mine Spoils: Quartz Vein	0.11	14.05	0.00	0.07	0.14

Historic Standard Mine

The recently acquired historic Standard Mine (November 16, 2020) is the most significant mineral occurrence south of McGarry's wash and includes a 459 foot vertical shaft with levels at the 200, 300, and 400 foot depths, all drifts bearing 040 degrees west of north. The Standard Mine 200 foot level is described as having nine separate veins with widths of 4 feet or greater. Three of the most significant veins include the Garnier Vein System (Bernice, Gig Swede, and two unnamed veins), Silver Hill System, and "Number Nine" veins. The Bernice vein system is described as 6 feet wide, striking northwest, dipping 50 to 70 degrees southwest and mineralized with Mo, Au, Ag, and Cu. The Silver Hill System is described as striking east-west, flat lying dip to the north with Au, Ag and Mo mineralization. The "Number Nine" vein is described as 4 to 7 feet wide, striking 175 to 190 azimuths, dipping 60 to 65 degrees west, with high Pb and some Zn with Au and Ag (Reed, 1953). At the 400 foot level, a 14 foot wide vein is reported by Mr. Walter Meyer to include 0.12 to 0.2 oz/ton Au, 8 oz/ton Ag, 1% copper and 1.5% molybdenum. All the veins are reported to have both gold and silver mineralization present (Cornell, 1917).

Generally, the quartz veins within the historic Standard Mine are described as branching and linked, varying from a few inches to several feet wide, with strikes trending northwest and dips varying between 45 to 90 degrees to the southwest. These quartz veins are engulfed by a porphyry-style argillic and phyllic geothermal alteration system and may be indicative of quartz stockwork mineralization commonly present nearby and within porphyry-related mineral resources (Vuich, 1974). The quartz stockwork-like veining within the Standard Mine and its associated porphyry-style geothermal alteration system does not appear to have been tested using modern exploration techniques. No fieldwork has

been completed by Pershing south of McGarry's wash. Further compilation and follow-up mapping and sampling need to be completed by Pershing to verify the historical nature and characteristics of the mineralization and to confirm whether or not there is a possible relationship to a yet to be discovered porphyry-related mineral resource.

A&M DDH-01

The A&M DDH-01 is zone of anomalous Cu and Mo mineralization within a northwest trending wash approximately 450 metres south of the historic Standard Mine. In 2013, A&M Minerals setup and completed a drill hole with a dip of -50 degrees, azimuth of 285 degrees and a hole depth of 301.45 metres to undercut and sample with drill core anomalous outcroppings of Cu and Mo mineralization observed in the nearby wash. The drill hole intersected quartz monzonite with quartz veins, stringers, and fractures associated with moderate to strong potassic and sericite alteration from the collar to the end of the drill hole. Traces of chalcopyrite as fine disseminations within the host quartz monzonite and as quartz stringers were observed along the entire drill hole. The most significant mineralized intersection was reported between 18.44m to 28.96m averaging 0.04% Cu and 0.04% Mo over 10.52metres. A second zone between 213.65 to 301.45 metres (end of hole) reported 0.03% Cu and 0.03% Mo over 69.80metres (Croteau, 2014).

The drill hole was collared approximately 130 metres southwest of the preliminary interpreted west of north (approximately 345 degrees) magnetically rendered linear low (interpreted southern extension of the "structural corridor") that appears to transect the historic Standard Mine. The azimuth of the drill hole was oriented north of west (285 degrees), oblique and trending away from the magnetically rendered low linear.

A&M DDH-02

A second unnamed outcropping of anomalous Cu and Mo mineralization associated with shallow dipping quartz veins also situated within a wash within a north of easterly trending lineament was also drilled by A&M Minerals in 2013. The location is approximately 700 metres northeast of the historic Standard Mine and 250 metres east of the Hualapai fault. In 2013, A&M Minerals setup and completed a drill hole with a dip of -60 degrees, azimuth of 220, degrees and a hole depth of 413.31metres to undercut and sample with drill core the anomalous outcroppings observed in the wash. Croteau (2014) reported that trace disseminated chalcopyrite and molybdenite were observed in the first 61 metres of drill core with three zones of strongly pervasive potassic and sericite alteration with chalcopyrite and molybdenite mineralization associated with multiple quartz veinlets and stringers were intersected between 133 and 209 metres. From 209 to 413 metres (end of hole) only weak to moderate alteration with minor mineralization was reported observed in the drill core. Drill core assays from 1.22m to 187.5m reported 0.07% Cu and 0.03% Mo (Croteau, 2014).

The drill hole was collared on the north side, in close proximity (estimated 50 metres), of an easterly trending magnetically rendered low with an azimuth apparently very close to sub-parallel; potentially intersecting the lineament obliquely at about 20 degrees to the core axis. More detailed analysis needs to be completed, but it would seem possible that the alteration and mineralization intersected between 133 to 209 metres could relate in some way to the easterly trending magnetically rendered low lineament.

A&M DDH-03

A third drill hole was completed from the same setup as A&M DDH-02 but with an azimuth of 090 degrees (due east) and dip of -50 degrees. With this easterly azimuth, the drill hole trended toward the Hualapai fault which is estimated to be approximately 250 metres horizontally from the setup. Sericite altered core was reported to have been intersected from 6.25m to 117.0m and abruptly stopping at what was reported to be a fault zone between 117 to 128 metres, after which, a marked increase in potassic alteration and decrease in mineralization was noted in drill core. This was interpreted as being an example of transitioning from a sericite alteration halo surrounding a potassic altered core of a porphyry system (Croteau, 2014). Drill core assays from 6.25m to 133.50m reported 0.07% Cu and 0.04% Mo over 127.25 metres with a second smaller zone from 222.81m to 247.04m reported 0.05% Cu and 0.04% Mo over 24.23 metres.

As with A&N DDH-02, the drill hole collared on the north side, in close proximity (estimated 50 metres), of an easterly trending magnetically rendered low with a slightly less obtuse drill core azimuth intersection of the lineament at an estimated 30 degrees to the core axis. Although more detailed analysis needs to be completed, it would seem possible that the fault reported by Croteau (2014) between 117m and 128m in hole A&M DDH-03, that marked a sharp change in alteration from sericite to potassic alteration could relate in some way to the easterly trending magnetically rendered low lineament.

Deposit Model

At the heart of determining the mineral resource potential of any exploration property is knowing the applicable geological, structional, alteration, and mineralizaton characteristics of the deposit model that controls the distribution and shape, size, and tenor of the mineral resource. Sometimes the targeted mineral resource matches the idealized deposit model, while other times it is similar but with a few modifications due to regional or local variations or its relative geologic time of formation. When the resultant modifications change the shape, size or distribution of the mineral resource, these characteristics must be incorporated into the deposit model and their affects integrated with the design of the exploration program so as to accurately identify and drill test locations for their potential to include a mineral resource.

Recent more accurate U-Pb age-dating of the porphyry deposits within the Laramide arc (Bara and Valencia, 2014) have suggested the Laramide arc related porphyry deposits can be divided into three distinct north-south trending metallogenic provinces (Figure 4). The New Enterprise Project is situated within the oldest of the three metallogenic provinces along with the Bagdad and Mineral Park mines. Runyon et al. (2019) described the Cu-Mo porphyry sub-type to exhibit a different alteration and mineralization zonation than that of the middle- and younger-aged Cu porphyry sub-type metallogenic provinces, which have dominated the descriptions and exploration models of porphyrydeposits within Arizona. The Mineral Park and Bagdad mines are also described as having a well-developed, two direction, structural control to the mineral resource distribution with the primary trend oriented approximately northwest and the secondary trend oriented to the northeast (Wilkinson, 1981; Anderson et al., 1955). Owing to the surface exposure of the mineral resource at both Mineral Park and Bagdad, the geothermal alteration system responsible for the mineral resource are not considered to have been

affected by a “lithocap”. The presence and effects of a “lithocap” overlying a porphyry geothermal alteration system is a relatively new consideration and results in changes to the patterns of geothermal alteration and mineralization to that expected for common porphyry deposit models (Sillitoe, 1973; 2000; 2010; John, 2010; Corbett, 2009; Titley, 1993; Titley et al., 1981; Roberts and Sheahan, 1988; Hedenquist, 2020; Cook et al., 2017). Each of these considerations alone could be sufficient to mislead exploration efforts from the primary mineral resource potential of the New Enterprise Project, combined, these could easily explain why the potential of a relatively large porphyry deposit located within a few miles of an interstate highway has yet to be discovered.

The New Enterprise Project exhibits comparable geological, structural, alteration, and mineralization characteristics to that described at both the Mineral Park and Bagdad mines except for known mineable concentrations of Cu and Mo. At this early stage of the exploration and data acquisition, it appears that a significant local difference noted within the New Enterprise Project area is the presence of a “lithocap” of relatively competent and poorly reactive Precambrian-age rocks. It is speculated that a significant effect of the “lithocap” within the New Enterprise Project area may be the development of vertical to sub-vertical “telescopically” zoned structures and a laterally extensive alteration halo potentially overlying a more significant source of porphyry-related Cu, Au, Ag, and Mo mineralization. Available historic mine data from the Enterprise, Jewell, and Standard Mines (none of these locations appear to have been drilled) have reported much more significant Cu and Au mineralization a few hundred feet below the surface in the mine workings than evident in the surface outcroppings or near-surface mine spoils. Combined with surface observable increasing widths of veining and alteration intensity with decreasing elevation throughout the “structural corridor”, conditions within the observed “telescopic” vein systems is considered to be strongly affected by elevation. Based on the available exploration data and within the scope of this technical report, the author considers a structurally controlled porphyry Cu-Mo deposit model analogous to the Mineral Park and Bagdad mines with lateral and vertical variations caused by a “lithocap” as the best fit deposit model to characterize, test, and evaluate the mineral resource potential of the New Enterprise Project area. The application of modern exploration techniques and adaptive modern geological modelling are necessary to test for the possibility of a concealed porphyry Cu, Au, Ag, and Mo mineral resources within the New Enterprise Project. At this point in the data acquisition and interpretation process, the depth at which a mineral resource may be present is currently unknown. Efforts to develop of a conceptual exploration model to guide exploration work and prioritize drill testing within the New Enterprise Project for its mineral resource potential is essential and will be an on-going effort as the recommended work within this technical report is completed.

Chapter 7: Exploration

Since 2016, Pershing has completed five relatively short (two to 13 day) on-site field programs that included limited sampling and mapping in the northern portion of the New Enterprise Project area. Also completed are property-wide surveys that included a high-resolution Worldveiw-3 hyperspectral satellite image and mineral mapping in 2019 and a Heli-GT airborne magnetic survey in 2020. Initial integration of the hyperspectral mineral mapping and magnetic survey data have been completed, however no targeted follow-up fieldwork or additional processing of the magnetic data has been completed. As part of the recommendations (Chapter 23: Recommendations), follow-up fieldwork will

be necessary to fully characterize these results and their effectiveness to delineate porphyry-related Cu, Au, Ag, and Mo mineralization before any priority locations can be identified, permitted, and drill tested. A brief discussion is also included within this chapter for relevant exploration data completed prior to Pershing's acquisition of the New Enterprise Project from which further work is recommended (resampling of A&M Minerals diamond drill core). Since this information is included as part of the relevant exploration data, a brief discussion of these results is included in Chapter 8: Sample Preparation, Analyses and Security and in Chapter 9: Data Verification, along with the exploration work completed by Pershing. In this Chapter 7: Exploration, a conceptual idealized exploration target based on the information and data available to the author at the time of completing this technical report summary is presented as a cartoon illustration.

2016 and 2017 Grab Samples

In 2016 and 2017, as part of the addition of unpatented mining claims to both the original New Enterprise and Mohave Standard claim blocks, a total of 36 grab samples were collected for multi-element analysis. Of the 36 samples, 19 were collected from bedrock, 13 from mine spoils and four from along the drift walls within the Jewel Tunnel. Samples were described and submitted to Inspectorate America Corporation laboratory, Sparks, Nevada. The sample results and each of the sample sites were examined and agreed upon as the nature of the sample by the author in discussion with Nick Barr, who had staked the unpatented mining claims and collected the samples. After the 2016 ad 2017 analytical sample sites were observed by the author and discussed with Mr. Barr in 2018, the results were considered representative by the author and included as part of the 2018 data and discussion.

2018 Initial Mapping and Sampling Program

A field-based, boots on the ground, exploration program was completed by Pershing between January 21st to February 2nd, 2018, to acquire initial mapping and sampling data of the mineralization within, and adjacent to, the original New Enterprise claim block. The completed work occurred within the northern portion of what now is referred to as the New Enterprise Project. The 2018 exploration work targeted specifically the examination and initial characterization of historic past producing mine locations and historic surface workings to characterize the geology, structure, and alteration in relationship to the mineralization within, and between, the historic workings.

A total of 106 samples were collected and submitted for multielement analysis that were indicative of the observed variations within each of the historic workings and their host rocks. Detailed description and analysis are available in Walker et al., 2018. A summary of the exploration work completed is discussed below. Fieldwork during the 2018 field program focused north of McGarry's, since at that time, the mineral occurrences south of McGarry's wash and west of the Hualapai fault were described as indicative of a porphyry "root zone"/ "bottom of a porphyry system"; current bedrock surface exposure below the primary zone of copper mineralization (Pastor, 2013).

The 2018 two-week field program began with a cursory examination of known significant mineral occurrences within the northern portion of the New Enterprise Project. Host rock geology, alteration and mineralization was observed and characterized at each location and variations amongst the different locations was considered, including width and strike of the associated rock lithologies, alteration, veining, host rocks and mineralization. This was followed by a more intensive examination

and characterization that was accompanied by the collection of grab samples representative of the host rock and vein material from each of the examined mineral occurrences. As a result of this work, four key paragenetic stages of development were identified as dominant processes occurring at each of the mineral occurrences and generally described as: Laramide-related porphyry dyke intrusions, early quartz veining, geothermal alteration, and late quartz veining. Combined, these processes outlined a well-defined series of "vein systems" up to 100 feet wide and traceable in intermittent outcrop for up to 1.2 miles hosted within a variety of Precambrian rocks. Owing to the observed continuity and groupings of the "vein systems" and their associated mineral occurrences, the "vein systems" were generally grouped into three discrete north-south trending zones referred to as the west, central, and east "vein systems".

The readily observable paragenetic processes within definable "vein systems" and the delineation of specific "vein systems" within the northern part of the New Enterprise Project area was not anticipated prior to the start of the sampling work in January 2018. The mineral occurrences were previously considered discrete quartz veins with polymetallic Au, Ag, Pb, and Zn mineralization unrelated to a porphyry deposit model (Bain, 2013; 2016). The polymetallic mineralized lenses within the quartz veins are typically up to a foot or so wide and 10's of feet long. By sampling and characterizing each of the lithological, alteration, and veining components within the entire "vein system" in 2018, it became evident that the wider, more intensely altered, and mineralized portions of the "vein systems" included a discrete series of paragenetic processes. Based on the work completed, it was possible to highlight an early set of processes with an associated porphyry-related geothermal alteration and Cu and Au mineralization from a series of late quartz veins with associated polymetallic Au, Ag, Pb, and Zn mineralization. The juxtaposition of these discrete paragenetic processes with a lowering temperature of formation was considered indicative of a "telescopic" zonation pattern related to the differential cooling of an underlying mineralized porphyry system. Thereby, suggesting the potential source of the porphyry-related processes vertically below the mineral occurrence instead of an outward zoning of polymetallic veins from a porphyry-related source, as suggested at the Mineral Park and Bagdad mines (Wilkinson, 1981; Anderson et al., 1955). If proven to be the case, then the host Precambrian rocks to the "vein systems" could be considered a "roof" or a "lithocap" to an underlying porphyry-related mineralization system located within the northern part of the New Enterprise Project.

Subsequent examination of Google Earth satellite imagery identified a discrete "ovoid shaped" topographic feature encompassing the mineral occurrences and "vein systems" within the northern part of the New Enterprise Project area. Large igneous intrusions that approach the surface often result in the formation of discrete topographic patterns in the overlying "roof rocks" related to their size, shape, and structural controls during the late stages of intrusion. If there is a relationship between the "ovoid shape", shallow igneous intrusion, "vein systems", and porphyry-related mineralization, it would further suggest a potential relationship between the "telescopic" zonation pattern within the "vein systems" and the potential for an underlying porphyry-related system. Based on the data available, it is not possible to estimate the depth from surface, size, or proportion of metal concentration occurring in association with the vein systems. Many interfering topographic features could provide an alternative unrelated interpretation. As a result, additional field mapping, sampling, geophysical work and drilling work is required to determine if the ovoid shape relates to an underlying igneous intrusion and whether the intrusion is of Laramide-age and genetically related to the formation and mineralization of the "vein systems".

2019 Reconnaissance and Detailed Mapping: Northern Project Area

In 2019, a relatively short 10 day field mapping program between April 23rd to May 2nd 2019-was completed by the author and Mr. Nick Barr. The purpose of the program was two-fold; further examine the central "vein system" for its continuity and lithological and alteration variations and to examine at a reconnaissance level lithological, structural, and alteration characterization of the northern portion of the New Enterprise Project, north of McGarry's wash. Mr. Nick Barr completed much of the detailed mapping while the author focussed on and completed most of the reconnaissance mapping. No report was prepared and only draft versions of the detailed map and an updated draft sketch of the geology north of McGarry's wash was prepared for future reference.

Detailed mapping at a scale of 1:100 metric (1inch to 82.5feet) focused along the central "vein system" from the North Cut to South Cut mineral occurrences that include both the historic Enterprise Mine and the Jewell tunnel. Mapping focused on each of the components of the vein system and extended outward from the vein 20 to 100 metres beyond the edge of the "vein system" to acquire host rock type and character of alteration. Each outcrop within the "vein system" was examined to determine the rock lithology, alteration, and veining with their relative location determined using a handheld GPS unit for macro positioning of outcrops and pace and compass traverses to determine more detailed relationships. Fabrics and contact orientations were noted on the map along with the approximate width of individual veins. Two colour coded field maps were prepared, one focusing on the lithology and the other focusing on the alteration. Important timing relationships and characteristics were noted on the field map adjacent to the highlighted information. The field maps were then scanned and imported into Geosoft Target mapping program and integrated with other exploration data.

The detailed map of the Central "vein system" provided a much better characterization of the host rock lithologies, geothermal alteration within and adjacent to the vein, variations within the vein, its continuity, and the presence or absence of quartz veining. The mapping indicated that the central "vein system" was continuous from the North Cut to the South Cut mineral occurrences passing through the historic Enterprise Mine and Jewell Tunnel for a total distance of approximately 0.87 miles. Although continuous, variations in intensity and the degree of the mineralization appeared to pinch and swell from 5 to 10 feet, up to 33 feet wide. Swelling of the vein system was typically coincident with a greater proportion and wider altered porphyry dyke intrusions and quartz veins whereas the narrow zones were associated with minor quartz veining and defined primarily by the alteration and a well-defined fabric within the altered host rocks. It was also noted that the pinching and swelling of the "vein system" appeared to be coincident with topographic elevation; the "vein systems" tended to be narrower across topographic highs and wider in topographic lows. These variations, when projected onto a 2D map surface, outline a much more complex variation to the veining and alteration than could be observed in the third dimension. Further follow-up work is needed to integrate the recently acquired hyperspectral mineral mapping and Heli-GT magnetic survey with these results and complete additional detailed mapping for comparison and compilation from other mineral occurrences.

Reconnaissance mapping targeted an area extending northward from McGarry's wash to the northern boundary of the New Enterprise Project area. Traverses were completed mostly in an east to west orientation and rock lithology, alteration, and veining type of outcrops encountered along the traverse

were noted and the location and brief notes were recorded using a handheld GPS unit. The data was then downloaded and plotted within the Geosoft Target mapping program and integrated with other available geological, structural, geophysical and alteration information. Information acquired from the reconnaissance mapping was used to update main lithological contacts, outline relatively larger and more continuous late porphyry dyke intrusions, delineate broad propylitic alteration zones surrounding the "vein systems", and further characterize the vein distribution. In addition, a swarm of northwest quartz veins were identified within altered Laramide-age quartz monzonites just north of McGarry's wash, and southeast of the historic Century Mine, that will require further mapping and sampling during the recommended Phase 1 work. Also, during the reconnaissance mapping work, a marked topographic elevation difference was observed coincident with the extent of the 2018 "vein systems", providing supporting field observations with the previously identified Google Earth satellite imagery "ovoid shaped" feature surrounding the "vein systems" and suggested as a possible indication to an underlying porphyry-related intrusion. Overall, the reconnaissance mapping revealed a suite of mappable characteristics related to a large porphyry-related geothermal alteration system that will require further mapping, sampling, and integration with the hyperspectral and Heli-GT magnetic survey data to target priority locations for drill testing.

2019 Detailed Satellite Hyperspectral Imagery and Mineral Mapping

In February 2020, Pershing received the PhotoSat WorldView-3 Alteration Mapping Report and Digital Images acquired from the WorldView-3 satellite image taken October 13, 2019. The WorldView-3 satellite has been available for mineral exploration since 2015. It has 16 sensor bands that are used for mineral exploration: eight for visible and near infrared (VNIR) with a 2 metre camera pixel resolution and eight for short-wave infrared (SWIR) with a 3.7 metre camera pixel resolution. Determining the detection of alteration minerals from the satellite spectra depends on the sunlight reflectance spectra of each mineral and the location, width, and signal to noise ratio of each of the satellite spectral bands. Mineral detection depends on atmospheric dust and haze, sun inclination angle, and the relative directional relationship of the satellite camera to the sun. A false positive for a particular mineral is consider possible due to the presence of vegetation with similar sunlight reflectance spectra to the alteration minerals being detected and the presence of cloud, shadow, haze, or smoke. Absence of a signal can result from thick vegetation cover. Improved accuracy and reliability of the alteration mapping can be enhanced by the use of hand-held reflectance spectrometers integrated with the satellite hyperspectral image. PhotoSat verifies the processing and interpretation of the spectral image for gold, epithermal, and porphyry deposits. The spectral interpretation for the porphyry deposits includes the Cerro Casale Mine, Chile. Details of their verification reports are accessible from their web page https://www.photosat.ca/.

The "PhotoSat's Deep Learning" alteration mineral mapping system is considered by PhotoSat to produce far better spectral matches and fewer false positives than previous conventional engineering style spectral processing approaches. For each of the minerals identified and reported, PhotoSat acquired the WorldView-3 satellite image on a day to ensure sufficient sunlight reflectance spectra and the location, width, and signal to noise ratio of each of the satellite spectral bands was sufficient for the selected minerals to be mapped. Each mineral map provided by PhotoSat delineates the alteration mineral varying from detectable to undetectable based on a graduated ranking from "possible" (blue) to "probable" (red). The certainty of mineral identification increases with the alteration mineral signal

intensity. As a result, the probability of a correct identification, and the intensity of the alteration, cannot be practically separated, i.e., an area identified as “possible alteration” may be an area of low degree of alteration whereas an area mapped as “probable alteration” may be an area of more intense alteration. Accordingly, it is important to realize that the mineral maps do not measure the intensity of alteration, but a level of confidence in the mineral identification.

The mineral mapping processing and interpretation examined the image for spectral properties indicative of a suite of commonly occurring porphyry-related geothermal alteration minerals. Of the twelve detectable minerals, sericite, montmorillonite, and iron oxide gossans were readily identified to occur throughout the New Enterprise Project area. Limited areas of opal/chalcedony, calcite, chlorite/epidote, and goethite were also identified. “Probable” and “possible” sericite was identified throughout the New Enterprise Project area primarily in association with the mapped unit of Laramide-age quartz monzonite and its contact with Precambrian-age rocks south of McGarry’s Wash. Sericite was also detected in the bedrock outcroppings of quartz monzonite north of McGarry’s Wash, but only as narrow linear zones within the Precambrian-age rocks coincident with the 2018 “vein systems” and the newly defined “structural corridor”. Similar “probable” and “possible” montmorillonite distributions to sericite was mapped out north and south of McGarry’s Wash. The distribution for iron oxide gossans was like the sericite and montmorillonite south of McGarry’s wash, and north of McGarry’s Wash in the quartz monzonites, but the iron oxide gossan distribution in the Precambrian-age rocks was observed as wide zones and not restricted to narrow linear zones as with sericite and montmorillonite. It is important to note that the detection of sericite, montmorillonite, and the iron oxide gossans was typically poor on the more heavily vegetated northern slopes throughout the image giving rise to a tiger stripped pattern. Consequently, follow-up fieldwork needs to be completed to verify and more fully integrate the spectral results with the understanding and interpretation of the porphyry-related geothermal alteration within the Project area. A preliminary summary outlining areas of sericite (phyllic) and montmorillonite (argillic) alteration are outlined in Figure 9: Alteration Map.

2020 Historic Century Mine Site Sampling

Upon confirmation in October 2019 that Pershing had automatically become the owner of the mineral rights to the historic Century Mine claim owing to the lapsed mineral rights status of the primary claim holder, a two-day sampling program was planned and scheduled between October 7th and 8th 2019. A suite of 35 grab samples of vein and host rock material from bedrock exposures and mine spoils were collected, described, and submitted for multi-element analysis. For each sample collection site, a GPS co-ordinate was acquired with a reported accuracy of at least +/- 3metres with a Garmin 64S device equipped with a high-sensitivity GPS and GLONASS receiver and a quad helix antenna by averaging readings until an acceptable accuracy was obtained. Brief notes describing the lithology, textures and minerals identified were recorded. The observations and assay results were than compared to the observations and assay results obtained during the 2018 Initial Mapping and Sampling Program completed by Pershing to the north and northeast of the Century Mine. Based on the results obtained during this brief examination, host rocks, porphyry dyke intrusions, alteration, and mineralization generally compares well with veining to the north and northeast of the historic Century Mine except for the apparent absence of the north trending paragenetic late-stage quartz veining. This is consistent with the dominant trend of the historic Century mine being west of north and including significant Cu and Au mineralization (Table 8). Although further geological, structural, alteration, and mineralization

characterization of the historic Century Mine needs to be completed, based on the initial sampling results, it appears that the historic Century Mine is a southerly continuation of the "vein systems" and associated with the newly defined "structural corridor" based on its association with a weakly defined magnetically rendered linear low.

2020 Heli-GT airborne Magnetic Survey: Raw Data and Initial Review

Pershing contracted Scott Hogg & Associates Ltd., of Toronto, Ontario, Canada to complete a 550 line kilometre Heli-GT airborne magnetic survey over the New Enterprise Project area. The survey included 550-line kilometres with a line spacing of 75 metes along traverse directions of 90 and 270 degree at a nominal elevation of 30 metres. Control lines were flown at 0 and 180 degrees at a 2,500 metre spacing, 90 degrees to the main traverse direction. The field component of the survey started October 27th, 2020, and was completed by November 2nd, 2020. The following is summarized from the report for the field-based survey results and digitally coloured maps titled "Heli-GT Three-Axis Magnetic Gradiometer Survey, Operations and Processing Report, authored by Steve Munro, Chief Geophysicist, Scott Hogg & Associates Ltd., dated November 26th, 2020.

The Heli-GT system includes geophysical sensors as well as altimeter and GPS antennae that are attached to a 25meter towline suspended below a helicopter equipped with a computer based recording and navigation system. The basic orthogonal magnetic gradients G1, G2, and G3 are measured by four Scintrex CS-3 cesium sensors in an orthogonal array with 3m sensor separation. The output from each sensor was processed by a KVS KMAG4 unit to resolve the magnetometer output to a resolution of about 0.005 nT at a rate of ten samples per second. A Billingsley TFM100G2 3-axis fluxgate magnetometer was used to record the orientation of the helicopter with respect to the earth's magnetic field with a range of each component with the fluxgate of +/- 100,000 nT. Position was determined using an array of four 12-channel receivers mounted on the suspended Heli-GT system that measured latitude, longitude, and altitude to calculate the pitch, roll and yaw differences with the antennae with an accuracy of better than 1 degree. A GEM SSM19TW proton magnetometer was setup as a base station within 1 kilometre of the survey to record diurnal magnetic variation at 1 Hz with a resolution of 0.1 nT. A Ublox EVK-M8 GPS receiver provided a GPS time reference and recorded a differential correction file.

Upon completion of the acquisition of the field-based survey data, Scott Hogg & Associates Ltd. aligned with reference to GPS time the in-flight and base station measurements and the four magnetometer channels were compensated to remove magnetic error associated with in-fight Heli-GT system orientation. The basic magnetic gradients G1, G2, and G3, measured from the nose sensor (mag4) to each of the radial sensors (mag1, mag2, and mag3) were calculated and noise spikes, if present, were identified and removed. The in-flight data was then processed through a low-pass filter applied to the base station data to eliminate short wavelength artifacts. A median value was removed from the base station profile to create a diurnal correction profile which was subtracted from the compensated mag4 profile data. Gradient processing to mathematically orient the measured basic gradients to true G-north, G-east, and G-down were calculated using the recorded pitch, roll, and yaw. By using the GPS altitude, a calculated smooth theoretically draped surface above the terrain that the Heli-GT instrument would be located under ideal conditions was determined. The control line measurements were then used to calculate a correction used to eliminate the measured differences at the intersections with the main

flight lines. A Scott Hogg & Associates Ltd. proprietary gridding program which uses total magnetic field data as well as the measured horizontal gradient data to produce a total magnetic field grid was applied to the data. A pole reduction correction was then applied to reshape the measured magnetic field to resemble the shape that would have been measured at a vertical inclination to correct for the distance from the earth's magnetic poles. Digital colour gradient maps were then prepared for total field magnetics, first and second vertical magnetic gradient, horizontal gradient, analytical signal, tilt derivative angle, and a digital terrain model. The Scott Hogg & Associated Ltd. prepared colour gradient maps were then integrated with Pershing's exploration data using Seequent Geosoft Target software.

Highlights of the initial review and integration of the Heli-GT magnetic survey data illustrates a substantial magnetic intensity difference between the main Precambrian-age rock units and the Laramide quartz monzonite intrusive. This provides an excellent basis to confidently extend the Laramide quartz monzonite intrusive through areas of poor bedrock exposure and delineating the potentially important lithological controls to the distribution of geothermal alteration and mineralization at the contact with the Precambrian-age rocks. Another important highlight is the close correlation of magnetically rendered linear lows with the west of north trending Cu and Au mineralization now referred to as a "structural corridor" that extends from the north end of the New Enterprise Project property to the south end where it gets truncated by the Hualapai fault, a distance up to 4 miles in length. North of McGarry's wash, the magnetically rendered linear lows are also coincident with weakly defined linear trends of sericite and montmorillonite mineralization as identified by the 2020 Worldview hyperspectral imaging and mineral mapping. In addition, there also appears to be easterly trending magnetically rendered linear lows that tend to correlate with significant mineral occurrences when the easterly trending linear lows intersect the north of west linear lows. The apparent correlation with the magnetically rendered linear lows may suggest a "magnetite destruction" process in association with phyllic (or "pyrite shell") geothermal alteration; a feature that may help in prioritizing locations for the structurally controlled porphyry-related Cu, Au, Ag, and Mo mineralization.

The initial review and integration of the Heli-GT magnetic survey data with Pershing's available exploration data as discussed above fulfills the scope and purpose of this technical report summary and that the magnetic survey data will be critical in assisting in the testing of the Project areas mineral resource potential. Further magnetic survey data processing and analyzing of the results with follow-up fieldwork and integration with the geology, structure, geothermal alteration, and mineralization information is essential in the identification and prioritization of drill hole locations as outlined in Chapter 23: Recommendations.

Drilling

Pershing has not completed any drilling within the New Enterprise Project area.

2014 A&M Minerals HQ Drill Holes

In 2013, A&M Minerals completed three HQ drill holes totalling 1,157 metres. Drill hole DDH-01 was located 500 metres south of the Standard Mine and two drill holes DDH-02 and DDH-03 were located 700 metres northeast of the Standard Mine (Figure 10). The A&M Minerals draft internal technical report authored by Mr. Mark Croteau, P.Geo., logging and assay data, remaining halve split drill core, and assay certificates, were beneficially provided to Pershing. All 1,157metres of the remaining split drill core is now securely stored at Pershing's development facility near the New Enterprise Project area. Owing to the sample intervals of the drill core based on constant sample interval no matter lithology, alteration, veining, or mineralization, Pershing has decided to relog and quarter core samples along areas of significant mineralization. For this reason, discussion of the three drill holes is included below.

A&M Minerals drilling procedures for their three completed drill holes are described by Croteau (2104). The drill core procedure appears to outline secure handling from the drill site, to logging facilities in Kingman, core cutting facilities in Kukagami, Ontario, Canada, and sample deliver to AGAT Laboratories in Sudbury, Ontario. The entire length of each drill hole was cut in half using a rock saw. One half of the core was returned to the core box and the other half was shipped to AGAT Laboratories for analysis.

Tables 9. A&M Minerals HQ Drill Holes

Hole	UTM_E	UTM_N	Elevation (m)	Length (m)	Azimuth	Dip
DDH-1	243865	3888306	151	301.45	285	-50
DDH-2	244226	3889308	148	413.31	220	-60
DDH-3	244231	3889308	148	442.26	90	-50

Croteau, (2014) summarizes DDH-1 as intersecting the most significant mineralization between 18.44 to 28.96 metres, averaging 0.04% copper and 0.04% molybdenum over 10.52 metres. A second zone was intersected at 231.65 to 301.45 metres (End of Hole) averaging 0.03% copper and 0.03% molybdenum over 68.80 metres (Figure 11). DDH-2 intersected from the collar to 187.5 metres an average of 0.07% copper and 0.03% molybdenum in association with chalcopyrite and molybdenite and potassic and sericite alteration (Figure 12). The third drill hole had a due east azimuth instead of the southerly azimuth like the first two drill holes. DDH-3 was interpreted to go through a "textbook" example of a sericitized alteration halo passing into the potassic altered core of a porphyry system. The best intersections reported were from 6.25 to 133.50 metres with an averaged assay of 0.07% copper and 0.04% molybdenum over 127.25 metres. A second smaller zone was intersected at 222.81 to 247.04 metres with an averaged assay of 0.06% copper and 0.04% molybdenum along 24.23 metres of core length (Figure 12). The true widths of these intersections were not calculated.

Figure 11. A&M Minerals 2013 DDH-01

Cross-section illustrating distribution of reported molybdenum and copper ppm sample values.

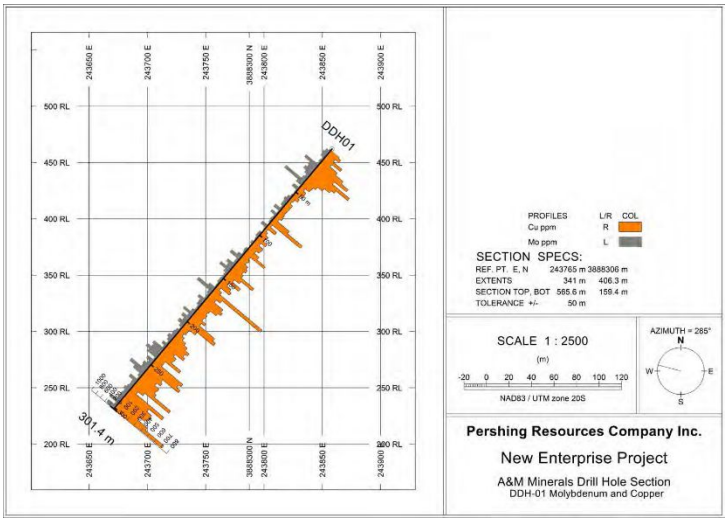
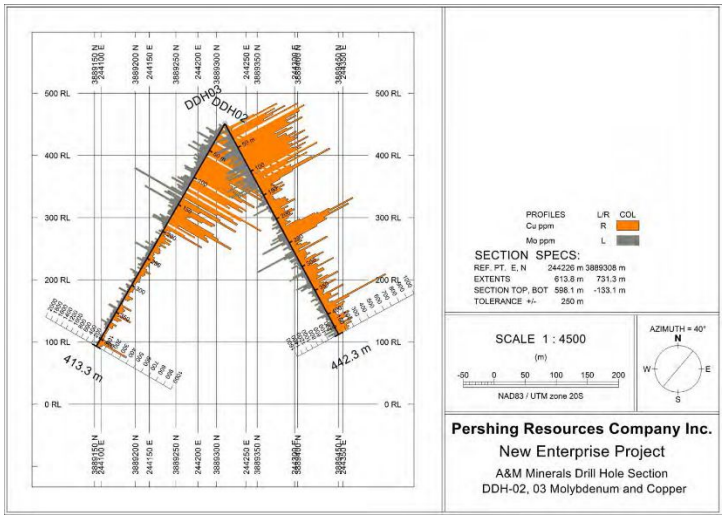


Figure 12. A&M Minerals 2013 DDH-02

Cross-section illustrating distribution of reported molybdenum and copper ppm sample values



When the author examined the drill core stored on-site at Pershing Resources' facilities (Figure 13), it was discovered that the core boxes were label DDH-3, DDH-5, and DDH-6. It is assumed that as part of the permitting process, A&M Minerals numerically labelled at least six proposed locations based on a different drilling order than actually completed. In Croteau, (2014), the three completed drill holes are referenced in the order of completion as, DDH-1, DDH-2, and DDH-3. It was possible with the drill hole depths for the author to decipher core box labels with what was used in Croteau, 2014: DDH-3 = DDH-1, DDH-5 = DDH-2 and DDH-6 = DDH-3. The DDH-1, DDH-2, and DDH-3 labelling used by Croteau (2014) has been, and will be used, throughout this technical report.

Figure 13. Examination of Drill Core at Pershing Resources Field Facilities

Because A&M Minerals drilling program focused on exploration and targeting bulk tonnage, low-grade mineralization, they decided to use a sample interval of approximately three metres. This interval was considered by them, to be commonly used in porphyry copper and molybdenum mines. Typically, at the exploration stage, sample intervals should be controlled by rock type contacts and variations in mineralization with a predetermined maximum length when the drill core is relatively consistent in character. As a result, it appears that important mineralization related to smaller veins may have been significantly diluted by the inclusion of a disproportionate amount of monzonitic host rock. A relogging and quartering of the remaining core with sample intervals matching rock type and mineralization variations can retrieve this information, if needed over selected areas, in the future.

It appears that the drill hole locations targeted by A&M Minerals were based on anomalous copper and molybdenum grab sample values obtained from surface bedrock exposures. No geophysics, geological mapping or systematic geochemical surveys appear to have been completed.

Based on available information, including examination of drill core stored at Pershing Resources' facilities, it is the opinion of the author that other than the factors listed above, nothing was identified that would likely impact the accuracy or reliability of the reported drill results for their intended purpose. However, duplication of the results will be problematic because sample intervals and sample numbers were not marked or labelled within the drill core boxes. And regimented sampling intervals based on 3 metre intervals instead of variations in rock type, alteration and mineralization, may have masked the details of narrower vein related zones.

Exploration Target

The New Enterprise Project is at an early stage of exploration and owing to the absence of any drilling of significant mineral occurrences, the exploration target is considered speculative. It is assumed that the porphyry-related Cu, Au, Ag, and Mo mineralization will be strongly controlled by west of north structures and possibly the intersection of these structures with easterly trending structures. These

structures and related mineralization will likely vary depending on whether they are within the Laramide-age intrusive rocks, Precambrian-age rocks, or in close association with the contact between the two. It is uncertain whether the Cu, Au, Ag, and Mo mineralization will be entirely a single vein-like occurrence (estimating a few yards in width), a coalescing of veins (estimating 10's of yards in width), or wide zones of intense alteration and veining controlled by structures or host rock lithological contacts (estimating 10's to possibly 100's of yards in width). Owing to the apparent structural and lithological contact controls, the strike of the zones could be several 100's to several 1,000's of yards long or could be restricted to the intersection points of opposing structural directions, limiting its strike potential but increasing the depth and plunge potential of the mineralization. It is expected that the Cu, Au, Ag, and Mo grade of these exploration targets would decrease from relatively high-grade (Cu >2% and Au >5 g/t) to relatively low-grade (Cu <1% and Au <1 g/t) intersections as the width of the zones increase. There is an uncertainty as to the potential grade variation effects as depth increases and, if grade and width increase with depth, at what depth zones of economically viable mineralization could be present that would meet an inferred mineral resource definition. It is also potentially possible for the presence of multiple mineral resources within the New Enterprise Project area that may be a combination of each of the ranges of width, strike, and grade outlined above.

The exploration target for the New Enterprise Project area presented in this technical report summary is based on the available exploration data and relationship with the considered porphyry-related mineral deposit model and variations. As further exploration is completed and additional data is acquired and interpreted, it is expected that there will be modifications to the understanding of the exploration target within the New Enterprise Project area. Initial exploration work needs to begin by characterizing the geology, structure, alteration, and mineralization at locations of the significant mineral occurrences. The completion of this work will be in preparation for the initial stage of drilling anticipated to be targeting primarily, but may not be limited to, the significant mineral occurrences. The Phase 1 and 2 exploration work will be considering the known mineral occurrences as priority locations to examine and test for their mineral resource potential based on the assumption that they may represent the tops of upwelling geothermal alteration and Cu, Au, Ag, and Mo mineralization from a potentially much larger source at depth. The Phase 2 drill targets at this time are considered to be primarily within, below, and along strike of the historical underground workings, anticipating multiple mineralized veins from a fraction of inch up to 10's of feet wide hosted amongst altered and weakly variably mineralized host rocks. The follow-up Phase 3 drilling program will then hopefully have a better constraint on the expected exploration target and the prioritization of drill target locations following the acquisition and integration of the recommended Phase 1 and Phase 2 work. Phase 3 drilling program will target locations within the New Enterprise Project area with the highest potential to host a mineral resource discovery interpreted based on the available data at that time. Additional drilling is expected to be needed to delineate and prepare an inferred mineral resource estimate after the completion of the recommended Phase 3 drilling program.

Figure 14. Property Cross-Section Cartoon Illustration

Insufficient information was available during the preparation of this report to outline a cross-section at any point within the New Enterprise Project area. Figure 14 Property Cross-Section Cartoon Illustration has been prepared by the author to fulfill S-K 1300 Technical Report Summary reporting requirements. Two cross-sections have been prepared, one north of McGarry's cutting through the Jewell Tunnel (A to A') and the other south of McGarry's wash cutting through the historic Standard Mine occurrence (B to B'). The location of both sections is plotted within the accompanying map on the left.

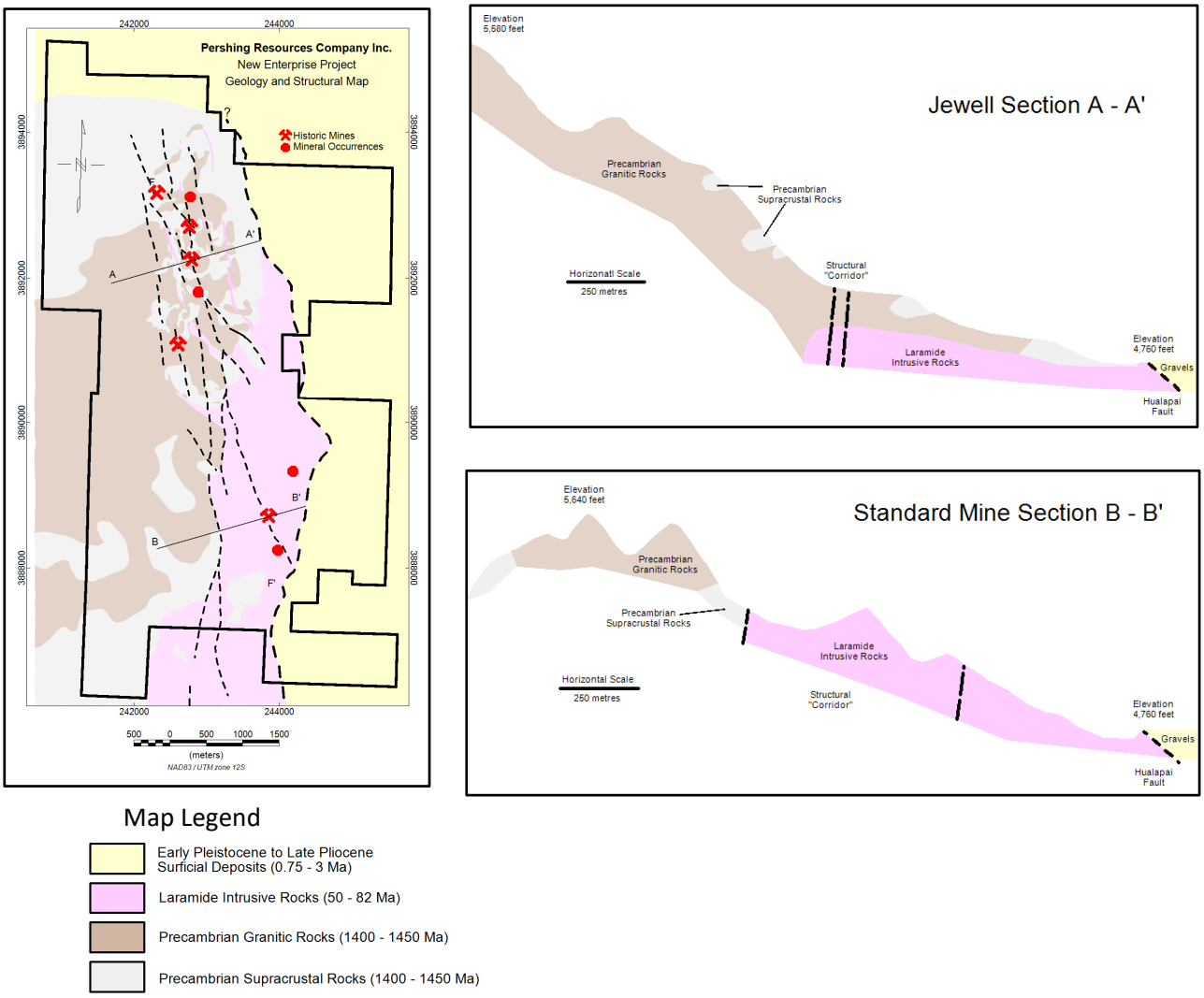
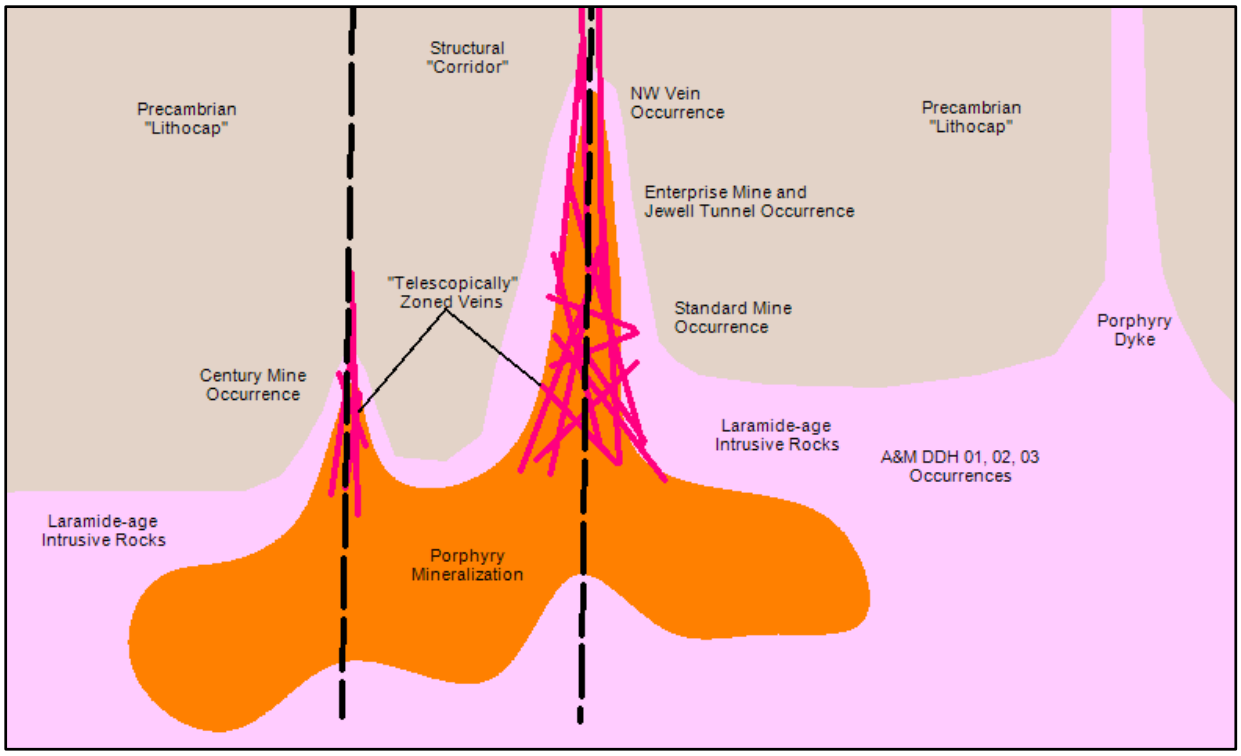


Figure 15. Conceptualized Exploration Model Cartoon Illustration

Insufficient information was available during the preparation of this report to sufficiently constrain the conceptual exploration model. The Figure 15 Conceptualized Exploration Model Cartoon Illustration has been prepared by the author to fulfill S-K 1300 Technical Report Summary reporting requirements. The author has prepared this cartoon illustration hoping that it will assist the reader with a visualization of what has been described in the text. The main mineral occurrences have been situated adjacent to the structures (black dashed line) approximating at their anticipated relative location within the structurally controlled “telescopic” vein system and porphyry mineralization. North of McGarry’s wash, the surface bedrock exposure is primarily within the Precambrian “lithocap”. South of McGarry’s wash, the Precambrian “lithocap” is considered to have been present at the time of porphyry mineralization but had subsequently eroded away exposing primarily Laramide intrusive rocks at the present erosion level. It is anticipated that based on the currently available information regarding the distribution of the porphyry-related Cu, Au, Ag, and Mo mineralization, by focusing exploration efforts along the structures within the structural “corridor” and the intersection of coevolved easterly trending structures (a point at which there could be an increase in the grade and proportion of mineralization), a more informed assessment of the mineral resource potential of the New Enterprise Project can be determined.



Hydrology

The New Enterprise Project is at the initial stages of exploration and no hydrology studies have been completed as of the date of this report.

Geotechnical Data

The New Enterprise Project is at the initial stages of exploration and no geotechnical studies have been completed as of the date of this report.

Chapter 8: Sample Preparation, Analyses and Security

Sample preparation, analysis, quality control, and security for sample data used to support the interpretations, conclusions, and recommendations in this technical report summary were completed at different times and by different technical people for different purposes. As such, measures taken for sample preparation, analysis, quality control, and security are included in this section for each group of samples. Except for the recent sampling completed by Pershing in 2020 at the Century Mine, sample preparation, analyses and security are based on that outlined in Walker et al., 2018. It is the opinion of the author that the sample preparation, analytical procedures, quality control measures, and security used for each sample group of data used in this technical report summary are adequate for their intended purpose within this technical report summary.

2013 and 2014 A&M Minerals Grab Samples

Within the section “Historical Work by A&M Minerals”, Croteau, 2014, reports the analysis of 137 rock samples collected “randomly” within the Mohave Standard mining claims. The sample results are summarized by Croteau (2014), and significant copper, molybdenum, gold and silver values are presented in tables with UTM coordinates. The copper and molybdenum results are also presented as gridded data with a cell size of 10m x 10m. The sample preparation, analytical methods used for the analysis, certificates of analysis, or a complete set of all the samples analyzed are not currently available to the author.

Based on the field observations and review of the Croteau (2014) report completed by the author as part of this technical report summary, it appears that the gridded data prepared by A&M Minerals was utilized in the site selections for the follow-up drilling program. Because of this, it is important to note that the sample sites may have been “random”, but not sufficiently “random” to be part of a 10m x 10m gridded evaluation of the distribution of the bedrock values of copper and molybdenum. The sample sites are preferentially along access roads and trails and samples were collected only where bedrock was outcropping and accessible for sampling. The samples do appear to be indicative of anomalous copper and molybdenum that have been observed by the author in outcrop at the sites highlighted in Croteau (2014) and subsequently drilled by A&M Minerals.

2013 A&M Minerals Drill Core Samples

The following is a brief description of sample preparation, analytical, quality control (QC) and security procedures used in the drill program completed by A&M Minerals in 2013 as described in Croteau (2014).

Each day drill core was picked up by an A&M Minerals representative and delivered to a temporary secured core logging facility at Brown Drilling, Kingman, Arizona. At this location the drill core was logged, and each box photographed, sealed on pallets, and shipped to a core cutting facility in Kukagmai, Ontario, Canada. At this facility the core was halved with a rock saw fitted with a diamond cutting blade. Half of the core was placed into sample bags, tagged and shipped to AGAT Laboratories, Sudbury, Ontario, Canada. Blanks and pulps with known values from the surface program were inserted approximately every 20 samples.

Drill core intervals were taken every 3metres starting at the bedrock surface, continuously to the end of the drill hole. Croteau (2014) reports that this was considered reasonable because it "mimics that of most production sampling at operating mines." No consideration for any of the sample breaks was given to rock type, mineralogy, textures, alteration, or veins.

The samples submitted to AGAT Laboratories were analyzed for gold, platinum and palladium by standard fire assay with an ICP-OES finish. Samples are also analyzed for base metals and silver by a four-acid digest-metal package with an ICP-OES finish. AGAT Laboratories is currently accredited to ISO/IEC 17025:2005 for specific tests and certified to ISO 9001:2005. The author could not determine whether the laboratory was accredited or certified during the completion of these analysis for A&M Minerals (in 2014?). There is no reason to believe that AGAT Laboratories was not independent of A&M Minerals during the completion of sample preparation, analysis, and certificate of analysis. The author and Pershing Resources do not have any interest whatsoever, then or now, in AGAT Laboratories.

The results of the submitted blanks and reference material are included in the assay certificates with the split drill core results but were not compiled or discussed by Croteau (2014). Nor was the original composition of the blank and reference material utilized during the program disclosed in the report. As part of the preparation of this technical report, the author extracted the blank and reference material results from the assay certificates so that they could be compiled and reviewed.

Extracted blank results reported for copper and molybdenum are summarized in Figures 16 and 17, respectively. The blank sample appears to have been a single sample with a copper value of approximately 25 ppm and a molybdenum value of approximately 3 ppm. The reported copper values are reasonably consistent throughout the sampling program and do not indicate any issues with respect to contamination. The reported molybdenum values are much more variable than copper, but also do not indicate any issues with respect to potential contamination.

Extracted reference material results reported are extremely variable and do not appear to be representative of a properly homogenized and certified reference material. As a result, the reference material is an ineffective sample(s) to determine the accuracy of the split drill core reported results.

It is the author's opinion that the quality control samples submitted by A&M Minerals were sufficient to exclude the potential of sample contamination during the preparation of the samples at the laboratory but were completely ineffective at determining the accuracy of the reported results. The failure of the reference material to determine the accuracy of the reported results is an assessment of the quality control program implemented by A&M Minerals and not the accuracy of the results reported by the laboratory.

Figure 16. A&M Minerals Blank Sample Copper Values

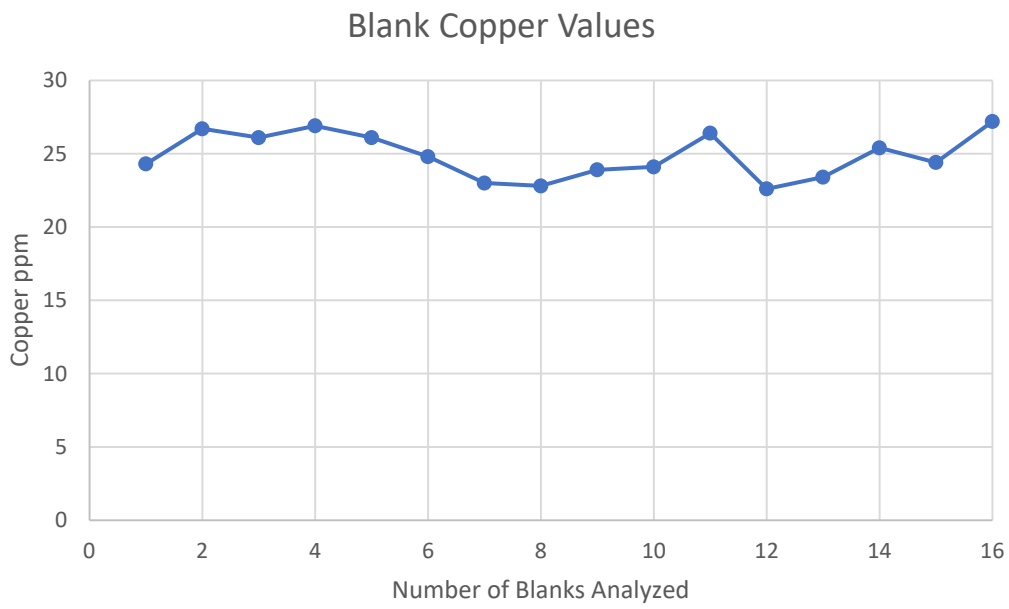


Figure 17. A&M Minerals Blank Sample Molybdenum Values

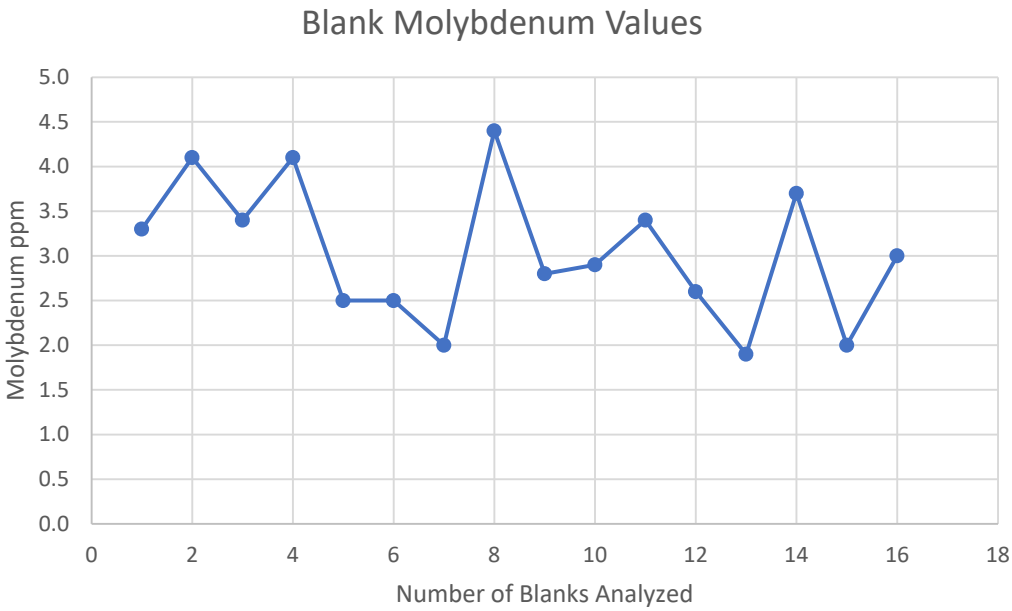
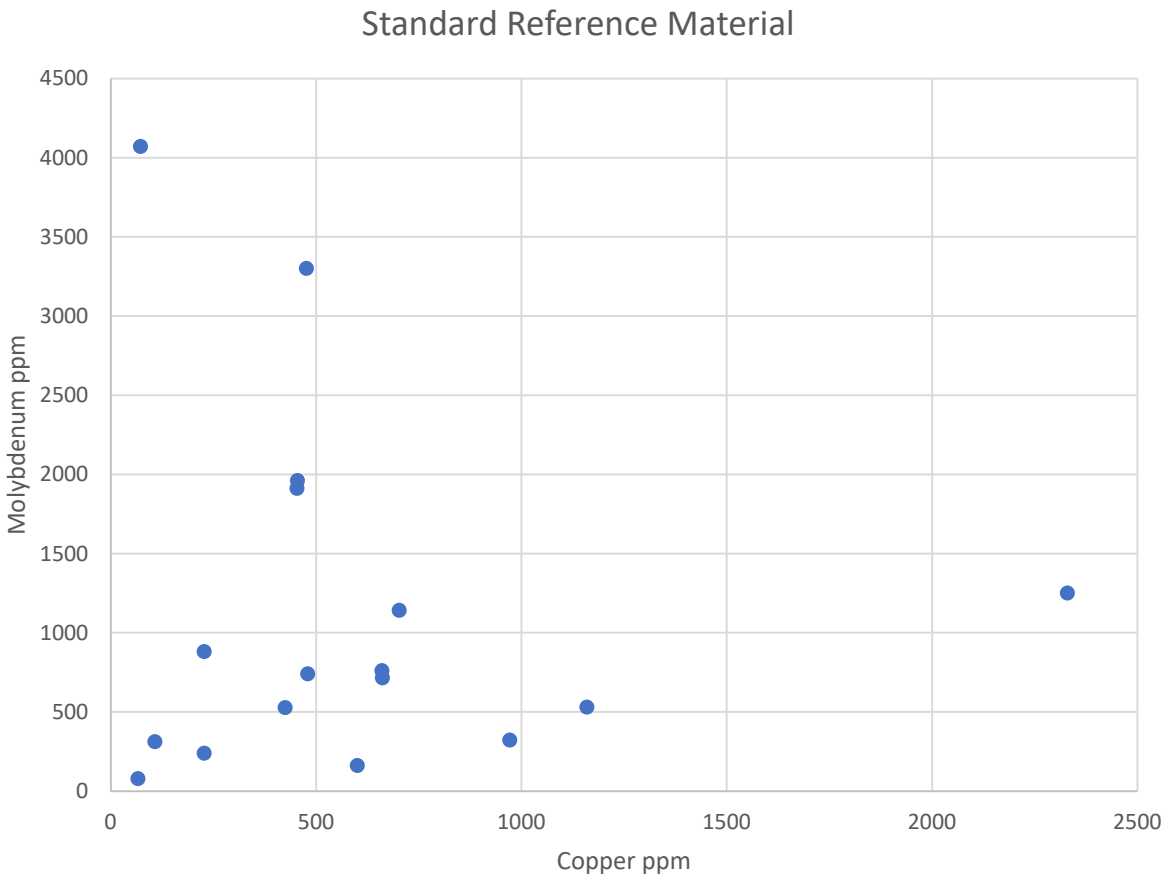


Figure 18. A&M Minerals Standard Reference Material Molybdenum versus Copper



2013 Bridge Metal Processing LLC. Grab Samples, Bain, D.J.

As part of the technical report preparation and data verification completed by Bain, D.J., (2013), a total of nine samples were collected from the Enterprise Mine spoils and submitted to ALS Group in Vancouver, Canada. A UTM coordinate for each of the samples was acquired and recorded, the samples were collected, securely handled, and submitted to ALS Group by Dr. D.J. Bain. Sample preparation included standard crushing (>70% passing <2 millimetres), pulverizing (>85% passing 0.075 millimetres), and riffle splitting procedures as outlined by ALS Group laboratory. The samples then underwent gold and silver ME-GRA22 analysis (gravimetric fire assay with atomic absorption finish) and ME-MS61 35 element analysis (near complete 4 acid digestion and ICP-MS). Higher analyses of greater than 10,000 ppm for copper, lead, zinc were submitted for “ore grade” analysis. No blanks, reference material or check samples were completed.

Laboratory certificates of analysis were not included in either Bain, D.J., 2013 or Bain, D.J., 2016. ALS Group is currently accredited under ISO 17025 for these methods and procedures, as a result, detailed descriptions should be documented and archived for the methods and procedures at the time of the analysis.

There is no reason to believe that ALS Group Laboratories was not independent of Dr. D.J. Bain during the completion of sample preparation, analysis, and certificate of analysis. The author and Pershing Resources do not have any interest whatsoever, then, or now, in ALS Group of Laboratories.

2016 and 2017 Pershing Resources Grab Samples

Between 2016 and 2017, a total of 36 grab samples were collected from within the New Enterprise and Mohave Standard properties by Mr. Nick Barr, BSc. The results do not accompany a report, however, UTM co-ordinates, field descriptions and certificates of analysis are available for each of the samples. Sample handling and collection were discussed with Nick Barr as he accompanied the author for a day during a tour of the New Enterprise and Mohave Standard mining claim groups in January of 2018.

Collected grab samples were labelled, securely handled, and shipped to Inspectorate America Corporation, Sparks, Nevada, by Mr. Barr. The accessible certificate of analysis indicates standard crushing and splitting procedures with a 250 gram split pulverized to 200 mesh. Gold and silver were analyzed by gravimetric fire assay with an atomic absorption finish and 33 element atomic absorption analysis with an aqua regia digestion. No blanks, reference material or check samples accompanied the grab samples by Mr. Barr. As part of the preparation of the samples into batches for analysis, the laboratory was requested to complete pulp duplicates for six samples for multi element analysis and seven samples for gold and silver by fire assay. The pulp duplicate results are combined with the 2018 grab samples and presented in Figures 19 through 23 for selected elements.

Individual sample locations and descriptions of the samples were reviewed and discussed by the author with Mr. Barr at a number of the sample location sites. These discussions provided the author with the confidence needed to confirm sample locations, descriptions, and chemical results.

At the time of analysis and now, the Inspectorate America Corporation, Sparks, Nevada, is believed to be independent of Mr. Barr during the completion of sample preparation, analysis, and certificate of analysis. The author and Pershing Resources do not have any interest whatsoever, then, or now, in Inspectorate America Corporation.

2018 Grab Samples Delineating the Vein Systems – Northern end of Enterprise Project

During the field visit between January 20th and February 3rd, 2018, the author collected a total of 106 grab samples from the New Enterprise mining claims. Both the authors of the report were involved in sample site selection, collection, and the secure handling and shipping of the samples to ALS USA Inc. sample preparation facilities in Reno, Nevada. After the completion of sample preparation, ALS USA Inc. securely shipped the prepared pulverized pulps to its analytical facilities in Vancouver, British Columbia, Canada, for chemical analysis. Certificates of analysis were then securely forwarded by e-mail in the form of a write-protected pdf document directly to Pershing Resources and the author.

At the sample site, once a location met the criteria of being representative of a location and geological process, an approximately fist size sample was extracted directly from bedrock using a standard metal hammer (except for the four samples collected directly from the Enterprise mine spoils). The selected sample was then placed in a new plastic bag along with two bar coded tags removed from an ALS provided sample tag booklet. The outside of the bag was labeled with the sample tag serial number with

an indelible ink marker and the sample sealed with a zip tie for all 106 samples collected. The sample number was then inscribed onto a metal tag, the metal tag was combined with a magenta-colored bristle marker which then attached with a zip tie to a 12 inch galvanized metal spike. The spike was driven into the bedrock as close to the sample site location as possible. The sample bag was then placed beside the metal spike and photographed (except for the four samples collected from the Enterprise mine spoils and five samples collected underground within the Jewell Tunnel). Three of the samples were collected from the Jewell tunnel area by Mr. Don McDowell, an advisor to Pershing, during his visit on January 25, 2018, two underground and one on the surface at the top of the hill. All the collected samples were then transported by the author to their accommodations where the samples were then placed in a five-gallon plastic bucket that was addressed and securely sealed for shipping by United Parcel Services facilities located at the Kingman airport. All samples remained securely in the possession of the author from the sample collection site until they were shipped to ALS in Reno, Nevada.

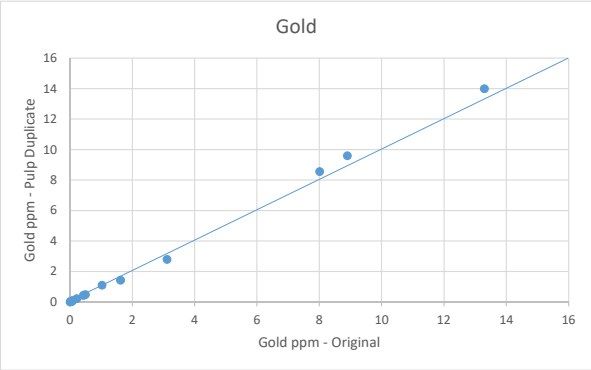
At the Reno facilities, sample preparation included coarse crushing (>70% passing <19 millimetres), fine crushing (70% <2mm), riffle splitting and pulverizing of 1,000 grams (85% passing 0.075 millimetres). Gold analysis included gravimetric fire assay with an ICP-AES finish (Au-GRA21, Au-ICP21) and 48 element four acid digestion ICP-MS analysis (ME-MS61). Higher analyses of greater than 10,000 ppm for copper, lead, zinc were then submitted for “ore grade” analysis (OG-62). For those samples that had analyses of greater than 100 ppm for silver were also submitted for “ore grade” analysis (OG-62). No blanks, reference material or check samples accompanied the batch of grab samples submitted by the author. A total of 10 pulp duplicates were requested for analysis after the initial analyses by the author to test for sample and analytical variability.

The authors of the 2018 technical report, as well as Pershing Resources, were independent of ALS Group Laboratories during the completion of sample preparation, analysis, and submission of the certificate of analysis.

Pulp Duplicate Results of 2018 Samples

Pulp duplicate results for selected key elements (Au, Ag, Cu, Pb, Zn, Bi, Te, Mn) are presented in Figures 19 to 23 for the 2016, 2017 and 2018 grab samples. Each of the figures includes the original analysis along the horizontal axis and its corresponding pulp duplicate along the vertical axis. Diagonally across each figure is a blue line that indicates a perfect 100% correlation between the original and pulp duplicate analyses. Except for a slight upward bias in the relatively higher gold analyses for the 2016 and 2017 grab samples, all duplicates are within an acceptable 10% variation of the originally reported value.

Figure 19. Pulp Duplicates for Gold and Silver



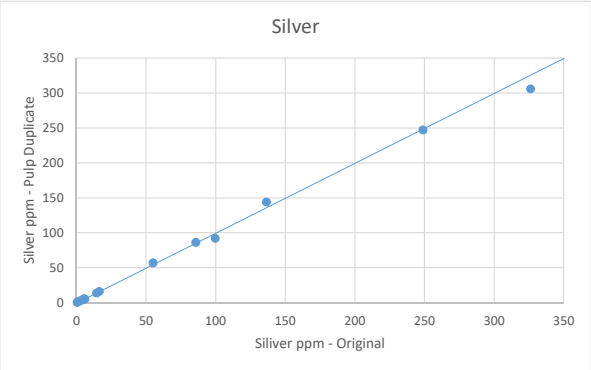
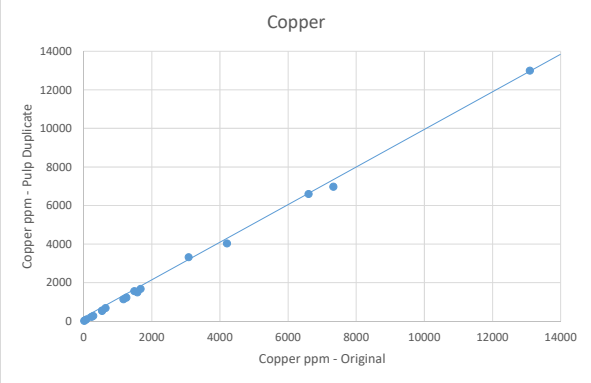


Figure 20. Pulp Duplicates for Copper and Zinc



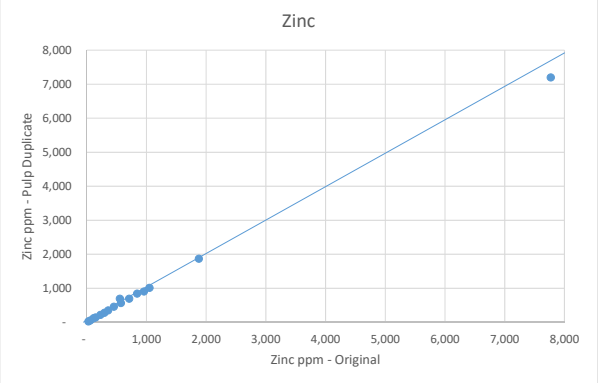
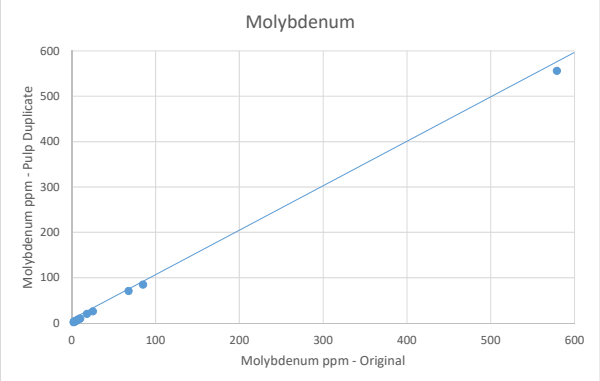


Figure 21. Pulp Duplicates for Molybdenum and Arsenic



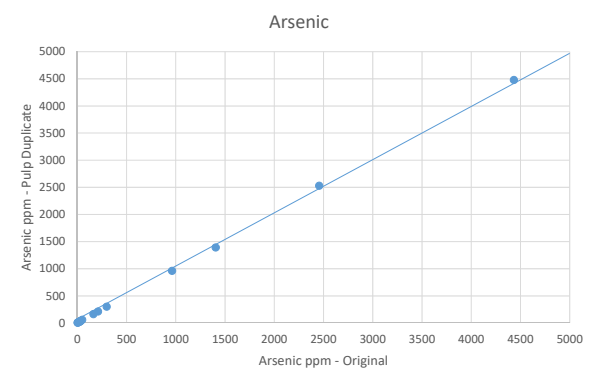


Figure 22. Pulp Duplicates for Bismuth and Tellurium

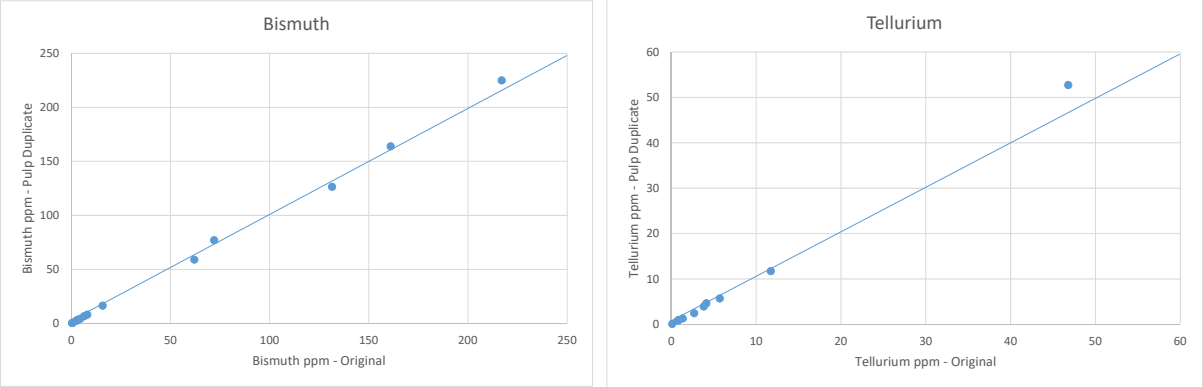
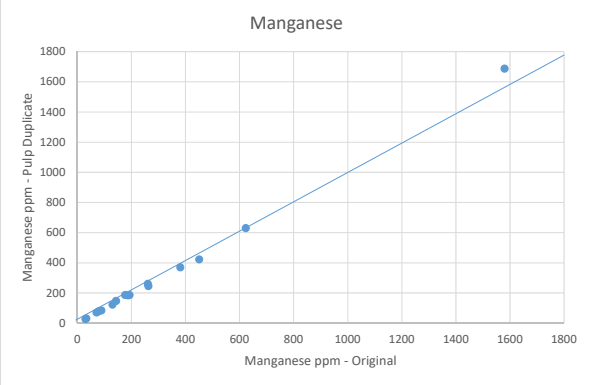


Figure 23. Pulp Duplicates for Manganese



2020 Century Mine Grab Samples

Shortly after the confirmation that the Century Mine area unpatented mining claim was secured by Pershing, a brief due diligence sampling program was undertaken to confirm and characterize the type of mineralization at the Century Mine site compared to the “vein systems” delineated to the north of the mine in 2018. A suite of 35 grab samples of vein and host rock material were collected from bedrock exposures adjacent to, and within the vicinity, of the Century Mine shaft, and of the mine spoils adjacent to the shaft. Samples were collected and securely shipped and submitted for multi-element analysis to ALS Geochemistry, Reno, Nevada by the author and Mr. Nick Barr. The assay certificate is available for each of the analysis. Other than standard laboratory quality control and quality assurance procedures as indicated on the certificate of analysis, no other QA/QC measures were undertaken. This is considered by the author to be reasonable within the intended scope and intent of the sampling program being one of cursory confirmation and comparison of the mineralization to other locations within the New Enterprise Project and the limited number of samples submitted for analysis.

ALS Geochemistry, Reno, is currently accredited under ISO 17025 for the methods and procedures used for the reported results, as such, detailed descriptions are documented and archived for the methods and procedures at the time of the analysis by ALS Geochemistry, Reno.

The author of this technical report, Mr. Nick Barr, as well as Pershing Resources, are all independent of ALS Geochemistry, Reno, during the completion of sample collection, preparation, analysis, and receipt of the certificate of analysis.

Chapter 9: Data Verification

The following includes the steps taken by the author to verify the exploration data included in this report that is the basis for the interpretations, conclusions, and recommendations. Much of the mapping and sampling data was a form of field and assay data verification of the porphyry-related Cu, Au, Ag and Mo mineralization potential of the New Enterprise Project. Most of this work was completed, or directly supervised, by the author. Data requiring verification includes the 2014 A&M Minerals drill hole data, Worldview 3 Hyperspectral satellite image and mineral mapping, Heli-GT airborne magnetic survey data and the recently acquired Standard Mine informal (somewhat colloquial) technical report. The 2014 A&M original drill core assay data is based on typical bulk tonnage sample intervals, not taking into consideration the effects of lithology, alteration, or veining on assay values. The satellite hyperspectral imaging and mineral mapping, the Heli-GT airborne magnetic survey data and the Standard Mine are more recently acquired and have not had any follow-up field-based verification and/or integration with lithologies, alteration, veining, or mineralization. Steps taken by the author to verify the exploration data within the context of this technical report summary are discussed within each of the sections below, and where necessary, recommended verification steps are also included within Chapter 23: Recommendations. Even though a significant amount of data verification work is necessary as part of the recommended Phase 1 exploration work, the author considers the exploration data to be accurate and reasonable for the interpretations and conclusions made within the scope and purpose of this technical report summary interpretation and conclusions.

2014 A&M Minerals Drill Core

During the 2018 field program, access was provided by Pershing Resources to examine and confirm the A&M Minerals drill core that is currently stored on-site at Pershing's development facilities. Drill core from all three of the completed drill holes appears to be present and in reasonable condition. All drill core observed was halved as reported by A&M Minerals and the logs noting alteration and Cu-Mo mineralization as indicated in the logs and discussed by Croteau (2014). However, based on the examined drill core boxes, samples could not be readily collected during the cursory examination to verify assay results because of the absence of sample tags or markings on the drill core or in the drill core boxes. It may have been assumed at the time that the depth markers placed in the core boxes could be used to calculate the sample intervals. However, calculating the sample interval this way on sampled, stored, and long-distanced transported drill core is not considered accurate enough to verify sample results. Combined with the potential nugget effect caused by veining, an error in the "depth interval" could cause a discrepancy unrelated to the original quality of the assay data which could result in a false comparison. As a result, drill core verification sampling was not completed. That said, additional sampling of quartered core with new sample intervals linked to known depth markers available in the drill core boxes should be collected with sample interval breaks set based on rock type, mineralogy, texture, alteration, and mineralization. These results will be more compatible with "vein controlled" mineralization than sample interval breaks based on a consistent interval with an assumed bulk sampling approach.

2016, 2017, and 2018 Assay Sample Results

Within the scope of the technical report outlined in Chapter 2: Introduction, the primary objective of the 2016, 2017, and 2018 collected samples was to verify the presence of gold, silver, copper, lead, zinc, and molybdenum mineralization within primarily the original New Enterprise claim block, north of McGarry's wash. In addition, the results were also used to determine whether known mineral occurrences were related to porphyry gold-copper-molybdenum mineralization.

Between 2016 and 2018, a total of 142 grab samples (samples broken or chipped off exposed bedrock at a single location) were collected of specific types of mineralization, at a variety of locations within the northern portion of the New Enterprise Project and submitted for multi-element analysis. Rock, mineral, and textural observations accompanied each of the samples and general descriptions of the sample associations and host rocks were noted. The results were compared with near-by and regionally similar producing and past producing known porphyry-style deposits. Based on the results as presented and discussed within this technical report summary Chapter 7: Exploration, both objectives as outline above are considered by the author to be verified.

2019 Mapping

As part of a follow-up field program to the 2018 sample data and delineation of west, central and east "vein systems", a 10 day program was completed to verify the continuity of the central "vein system" and relationship of host rocks to the distribution of the "vein systems" with associated porphyry-related alteration and mineralization. The work included detailed mapping of the central "vein system" from the South Cut to the North Cut mineral occurrences, including the Jewell tunnel and Enterprise shaft, as well as reconnaissance mapping of the New Enterprise Project, north of McGarry's wash. The detailed work was completed by Nick Barr under the supervision of the author while the author completed the reconnaissance mapping.

Both the detailed and reconnaissance mapping demonstrated the continuity and complexity of the central "vein system" and its association and control by the host Precambrian rocks. Systematic variations of the alteration, porphyry dyke intrusion, quartz veining and mineralization were readily delineated as mappable units within the central "vein system" from the South Cut to the North Cut mineral occurrences through the Enterprise shaft and the Jewell tunnel. Detailed mapping also highlighted variations within the vein system depending on elevation and lithological contact with the older Precambrian rocks. While the reconnaissance mapping demonstrated a succession of sub-parallel structures hosting a variety of what appeared to be Laramide-age quartz and/or feldspar porphyritic dykes extending from the north end of the New Enterprise Project area southward to McGarry's wash. Reconnaissance mapping also observed porphyry-related alteration in multiple sub-parallel structures to the "vein systems" that had negligible to absent mineralization and alteration at the top of a ridge, that could then be identified as being present at a lower elevation. Combined, the detailed and reconnaissance mapping observations appear to have outlined an alteration system controlled by the host rock Precambrian rocks that varies systematically along the strike of the vein as well as with elevation within the vein. It was also noted during the reconnaissance mapping work that the Precambrian-Laramide contact north of McGarry's wash was strongly influenced by topographic control, suggesting a possible shallow westerly dip to the contact. The completed 10 day detailed, and

reconnaissance mapping program is considered by the author to have substantiated the presence and systematic structural and lithological control of porphyry-related alteration and mineralization within the northern portion of the New Enterprise Project area, north of McGarry's wash.

2019 Historic Century Mine Sampling

As part of a two-day sampling program on October 7th and 8th, 2019, the author, accompanied by Nick Barr, visited the Century Mine site soon after its acquisition by Pershing. The objective of the work was to examine, characterize, and sample the outcroppings and mine spoils directly within the vicinity of the Century Mine shaft. The observations and assay results were then compared with the mineral occurrences observed in the 2018 "vein systems".

A suite of 35 grab samples were collected from the exposed vein and host rock at the shaft location, exposure of the vein at the top of the hill approximately 200 feet above the shaft, and from the mine spoils surrounding the shaft. Field observations and reported assay results from the samples collected verified the presence of porphyry-related mineralization comparable to that observed within the west and central "vein system" previously identified and reported by Pershing (Walker et al., 2018). It also appeared to support a downward vertical zonation of the veining and alteration from the top of the ridge to the Century shaft. Interestingly, the main difference between the Century Mine and the central "vein system" that includes the Enterprise mine and Jewell tunnel, was the apparent absence of the more northerly trending, paragenetically late, quartz veining. The orientation and paragenesis of the Century Mine are more consistent with the more west of north trending structures that are more likely to include early porphyry dyke intrusions, intense alteration, and early quartz veining. Based on the field observations and assay results, the author considers the data adequate for the purposes used in this technical report summary suggesting the continuation of porphyry-related mineralization with a series of "vein systems" (now referred to as a "structural corridor") extending from the north end of the New Enterprise Project area to McGarry's wash, a combined distance of approximately two miles.

2020 Satellite Hyperspectral Image and Mineral Mapping

During the beginning of 2020, Pershing received from PhotoSat, Vancouver, Canada, a World-View 3 satellite image and mineral mapping interpretation for the New Enterprise Project area. The mineral mapping detected sericite and montmorillonite alteration hyperspectral imaging, and to some degree iron oxide, alteration zones along the Precambrian-Laramide contact and the recently identified "structural corridor" north of McGarry's wash. The author discussed the results with the qualified person at PhotoSat who acquired and prepared the interpretation of the data and is satisfied with the technical merit of the hyperspectral imaging results and interpretation within the scope of this technical report summary. However, Pershing has yet to complete any follow-up field verification work. Owing to the importance of the alteration identified and outlined, and the significance of montmorillonite present as an indicator of low temperature geothermal alteration, verification of the hyperspectral imaging is needed and recommended by the author. At this point, there is no reason to doubt the results or their interpretation, but it is considered prudent to complete sufficient field-based work to verify the results and their interpretation, especially the montmorillonite being an indication of porphyry related phyllic alteration.

2020 Heli-GT Airborne Magnetic Survey

Toward the end of 2020, Pershing acquired from Scott Hogg & Associates Ltd. of Toronto, Canada, a Heli-GT airborne magnetic survey for the entire New Enterprise Project area. Initial total field, first and second derivative magnetically processed data in the form of colour coded digital maps has been completed and used for the purposes of this technical report summary. As part of the initial review and verification of the data, the author discussed the results with the qualified person at Scott Hogg & Associates Ltd. who acquired and prepared the magnetically rendered maps and is satisfied with the technical merit of the Heli-GT airborne magnetic survey data within the scope of this technical report summary.

At this point, there is no reason to doubt the results and their importance in delineating critical porphyry-related controlling structures, but verification is considered necessary because of its importance in guiding and targeting future exploration work and decisions. It is necessary to complete field-based work to verify the relationship of the geology, structure, alteration and mineralization to the Heli-GT airborne magnetic results and their continuing interpretation. In conjunction with this work, it is also necessary and recommended that a qualified person at Scott Hogg & Associates Ltd. is engaged for further processing of the magnetic survey data as an ongoing discussion and integration of the magnetic results and interpretation of the geology, structure, alteration, and porphyry-related mineralization. This work will provide a form of verification of the relationship of the Heli-GT airborne magnetic data to delineate porphyry-related mineralization and to assist in the identification of priority drill hole targets for the completion of Phase 2 and Phase 3 recommendations.

2020 Newly Acquired Historic Standard Mine

The Standard Mine claim was recently acquired (December 2, 2020) and has yet to be examined or the mineralization verified by Pershing. It will be necessary to complete this work to compare the lithologies, structure, alteration, and mineralization at the Standard Mine with the mineral occurrences situated to the north. The Standard Mine veining is hosted within Laramide-age quartz monzonites whereas the mineral occurrences discussed to the north of McGarry's wash are hosted within relatively older Precambrian-age rocks. It will be essential to complete mapping and sampling work in and around the Standard Mine to verify the continuity of the "structural corridor" identified north of McGarry's wash southward through the Standard Mine location. As part of the Chapter 23: Recommendations, mapping and sampling at, and around, the Standard Mine has been included as part of the Phase 1 recommended work to characterize and verify the porphyry-related mineralization at the newly acquired Standard Mine.

Chapter 10: Mineral Processing and Metallurgical Testing

No mineral processing or metallurgical testing has been completed relevant to a mineral resource or mineral reserve estimate within the New Enterprise Project area.

Chapter 11: Mineral Resource Estimates

No mineral resource estimate has been identified or delineated within the New Enterprise Project, nor has there been sufficient mineralization identified or characterized to suggest the presence of an inferred, indicated, or measured mineral resource.

Owing to the new application of the definitions of mineral resource expected by the SEC, the attached link for "The SME Guide for Reporting Exploration Results, Mineral Resources, and Mineral Reserves is provided: https://mrmr.cim.org/media/1052/516-sec-june-2014.pdf .The excerpt pertaining to the definition of the mineral resource from page 19 of 65 is included below to help the reader with the understanding of the new reporting requirements set out by the SEC in SK-1300

"33. A Mineral Resource is a concentration or occurrence of solid material of economic interest in or on the Earth's crust in such form, grade or quality and quantity that there are reasonable prospects for eventual economic extraction. The location, quantity, grade or quality, continuity and other geological characteristics of a Mineral Resource are known, estimated or interpreted from specific geological evidence and knowledge, including sampling.

Mineral Resources are subdivided, in order of increasing geoscientific confidence, into Inferred, Indicated and Measured classes.

Portions of a deposit that do not have reasonable prospects for eventual economic extraction must not be included in a Mineral Resource."

Chapter 12: Mineral Reserve Estimates

No mineral reserve estimate has been identified or delineated within the New Enterprise Project nor has there been sufficient mineralization identified or characterized to suggest the presence of a probable or proven mineral reserve.

Owing to the new application of the definitions of mineral reserve expected by the SEC, the attached link for "The SME Guide for Reporting Exploration Results, Mineral Resources, and Mineral Reserves" is provided: https://mrmr.cim.org/media/1052/516-sec-june-2014.pdf .The excerpt pertaining to the definition of the mineral reserve from page 23 of 65 is included below to help the reader with the understanding of the new reporting requirements set out by the SEC in SK-1300

"39. A Mineral Reserve is the economically mineable part of a Measured and/or Indicated Mineral Resource. It includes diluting materials and allowances for losses, which may occur when the material is mined or extracted and is defined by appropriate level of study at Pre-Feasibility, Feasibility, or equivalent, that includes the application of Modifying Factors. Such studies demonstrate that, at the time of reporting, extraction could reasonably be justified. The reference point at which Reserves are defined, usually the point where the ore is delivered to the processing plant, must be stated. It is important that, in all situations where the reference point is different, such as for a saleable product, a clarifying statement is included to ensure that the reader is fully informed as to what is being reported."

Chapter 13: Mining Methods

Owing to the absence of either a mineral resource or mineral reserve, no work has been completed to determine possible mining methods.

Chapter 14: Processing and Recovery Methods

Owing to the absence of either a mineral resource or mineral reserve, no work has been completed to determine possible processing and recover methods.

Chapter 15: Infrastructure

Owing to the absence of either a mineral resource or mineral reserve, no work has been completed to determine infrastructure.

Chapter 16: Market Studies

Owing to the absence of either a mineral resource or mineral reserve, no market studies have been completed.

Chapter 17: Environmental Studies, Permitting, and Plans, Negotiations, or Agreements with local individuals or groups

Owing to the absence of either a mineral resource or mineral reserve, no environmental studies, permitting, and plans, negotiations, or agreements with local individuals or groups have been completed.

Chapter 18: Capital and Operating Costs

Owing to the absence of either a mineral resource or mineral reserve, no capital or operating costs have been determined.

Chapter 19: Economic Analysis

Owing to the absence of either a mineral resource or mineral reserve, no economic analysis has been completed.

Chapter 20: Adjacent Projects

Bell Copper Corporation, Perseverance Project (a.k.a Kabba Project)

Within approximately 1 mile of the eastern boundary of Pershing Resources' New Enterprise Project is Bell Copper Corps' Perseverance Project (a.k.a. Kabba Project). It is located within a fault bounded gravel filled basin, east of the Hualapai fault, with gravel thicknesses covering the bedrock surface in some areas exceeding 1,000 feet thick. Information summarized below regarding the Perseverance Project was obtained from Bell Copper's: filed technical report (Pastor, 2013), several press releases, corporate presentations, and corporate webpage as of February 1st, 2021. Owing to the absence of any bedrock outcroppings within the Perseverance Project area, all the data and interpretation is based on geophysics (airborne, ground and downhole?) and drill core observation, analysis, and interpretation.

Bell Copper started exploration east of Pershing's Standard Mine in 2005. The Perseverance Project now includes more than 14,000 acres of unpatented and sublease mining claims. Early exploration work included a wide range of surveys; aeromagnetic survey in 2005, induced polarization (IP)/resistivity, gravity, and natural source audio-frequency magnetotellurics (NSAMT) in 2006, seismic reflection in 2007, radial IP in drill hole K-6 and additional IP/resistivity in 2009 and additional radial IP in drill hole K-9 in 2010. These surveys were completed along with 10 drill holes between 2007 and 2015 targeting an interpreted down-faulted "top of a porphyry system" located in a faulted hanging wall east of the Hualapai fault. The interpreted footwall, "bottom of the porphyry system", is considered by Bell Copper to be located west of the Hualapai fault, within what is now the New Enterprise Project area, currently owned by Pershing.

Between April 2016 and March 2018, Kennecott Exploration, a Rio Tinto Company, entered into a joint venture and earn-in agreement with Bell Copper and completed $3 million worth of exploration work that included relogging previously completed drill holes, airborne drone magnetic survey, IP survey, and the completion of seven additional drill holes. In August 2018, shortly after the termination of Kennecott's agreement, Cordoba Minerals Corp. entered into a joint venture and earn-in agreement with Bell Copper assisting in the completion of additional drilling and a follow-up magneto-telluric geophysical survey. Drill holes K-18, K-19, and K-20 are reported by Bell Copper to be near the edge of a previously referred to "ovoid porphyry copper target" with an associated northeast trending magneto-telluric conductor. Drill hole K-20 is reported by Bell Copper to have "the best mineralization to-date with a drill core intersection of more than 700 metres of anomalous copper minerals, comprising chalcopyrite, bornite and chalcocite" (Bell Copper corporate presentation posted on their corporate webpage dated December 2020).

Drilling within the Perseverance Project includes 21 vertical, and one inclined drill hole totalling approximately 47,000 feet (K-1 to K-22), of which, Kennecott completed approximately 11,408 feet (K-11 to K-17) and is reported to have sampled approximately 19,000 feet of the drill core from holes K-1 through to K-17 and Cordoba Minerals has completed more than 4,140 feet of drilling (K-21 and K-22 with assay results for K-22 pending). The 22 drill holes are distributed along a northeast trend across an area approximately 4.5 miles long and 2.5 miles wide from the eastern boundary of the New Enterprise

Project, starting east of the Standard mine. Bell Copper reports that Cordoba Minerals is currently completing a proprietary Typhoon IP survey before any further drilling is undertaken and that Cordoba Minerals has met the agreed upon exploration activities to earn a 51% interest in the Perseverance Project (Bell Copper press release dated March 17, 2022).

To-date, significant assays reported from drill core intersections include K-10 with 0.52 g/t gold, 193 g/t silver, 0.18% copper, 1.44% lead and 1.43% zinc across 0.06 metres at a depth of 1,234.0 metres and 0.09 g/t gold, 51 g/t silver, 0.44% copper, 2.18% lead, and 10.05% zinc across 0.10 metres at a depth of 1,329.03 metres (Bell Copper press release dated September 19, 2012). These intersections were described as having characteristics like the material mined at the past producing Century and Enterprise mines which are now included within the New Enterprise Project area. Additional reported assays for K-10 also included a 125meter intersection with an average grade of 0.03% copper occurring as disseminated chalcopyrite. The most significant intersection of gold mineralization was reported for K-17 at a depth of 481 metres that averaged 0.57 grams per tonne gold along 21 metres of core length hosted in an oxidized hematitic stockwork veinlets and breccia cutting dacite porphyry within an undetermined true thickness owing to the nature of the mineralization (Bell Copper press release dated January 25,2018).

Chapter 21: Other Relevant Data and Information

All data relevant to the scope of this technical report summary as outlined in Chapter 2: Introduction, has been included.

Chapter 22: Interpretation and Conclusions

The New Enterprise Project is located within the Laramide arc, a continental scale orogenic event that created a porphyry copper mining region extending from Arizona to Mexico that has become the second largest copper producing region in the world. Except for the absence of a mineral resource or mineral reserve estimate, the New Enterprise Project exhibits geological, structural, geothermal alteration and Cu-Mo mineralization features readily comparable to that of the nearby current and past producing Laramide arc-related Bagdad and Mineral Park porphyry Cu-Mo mines. Although porphyry related Cu-Mo mineralization processes are known to be present within the New Enterprise Project, complicated structural, lithological, geothermal alteration, and exposure relationships within the Project area may have concealed a potential mineral resource from previous explorers. Since 2018, Pershing has completed sufficient preliminary exploration work to suggest a primary structural association and control to the known Cu-Au-Ag-Mo mineral occurrences along a slight west of north trending corridor that is approximately four miles long and 0.4 miles wide. Based on historic records retrieved and examined, and the exploration work completed by Pershing, the identified structural corridor does not appear to have been previously drill tested for its porphyry-related Cu-Au-Ag-Mo mineral resource potential.

Pershing's recent amalgamation of historic past producing small scale artisanal mine sites into a single exploration Project along the newly delineated structural corridor is the first time that this feature has been considered a realizable target for porphyry-related Cu-Au-Ag-Mo mineralization. Early exploration results integrated with previously completed exploration work (Vuich, 1974) and historic mining data (Enterprise, Jewell, Century, and Standard), suggest that the geothermal alteration and associated Cu-Au-Ag-Mo mineralization system within the structural corridor could be vertically zoned. The vertical zonation also appears to be associated with an apparent outward zonation from the intersection points of north-easterly trending structures with the dominant west of north structures that makeup the main structural corridor. Both the vertical and outward zonation patterns are strongly influenced by the older Precambrian host rocks that surround and overly the geothermal alteration and mineralization. Pershing is considering the individually identified structurally and lithologically controlled upward and outward zoned systems to be the upper parts of multiple "upwellings" of porphyry-related geothermal alteration and Cu-Au-Ag-Mo mineralization. If the completion of the recommended exploration work (Chapter 23: Recommendations) were to support this interpretation, the exploration target within the New Enterprise Project could be considered two-fold; multiple targets of relatively high-grade Cu-Au-Ag vein-like structures up to 10's of feet wide and 100's of feet long and multiple targets of relatively lower grade Cu-Au-Ag-Mo mineralization that could be several 100's of feet wide and several 1,000's of feet long that may or may not envelop the higher grade vein-like targets. The potential location of, or depth at which, a mineral resource indicative of these exploration targets is not known at this time and future exploration work may or may not discover either type of target as a potential mineral resource or mineral reserve within the New Enterprise Project.

Further exploration delineating and characterizing the geology, structure, geothermal alteration, and Cu-Au-Ag-Mo mineralization within the New Enterprise Project is highly recommended. Even though further exploration is highly recommended, owing to the nature of exploration work and what little

exploration data is available for the New Enterprise Project area, zones of Cu-Au-Ag-Mo mineralization could be discovered, and drill tested, but these zones may not contain sufficient mineralization to be a mineral resource or mineral reserve estimate. And the recommended exploration work outlined in Chapter 23: Recommendations, may not be sufficient to fully test the mineral resource potential of the New Enterprise Project and will not likely be sufficient to complete a mineral resource estimate, however it may result in the identification of a loosely defined mineral resource that warrants further systematic exploration including resource definition. All interpretations and opinions discussed in this report have been prepared based on information and exploration data available to the author and are subject to uncertainties and contingencies which are difficult to accurately predict. Notwithstanding, the author considers this report to be a true and accurate representation of the Cu-Au-Ag-Mo mineral resource potential of the New Enterprise Project as of the reports issue date.

Chapter 23: Recommendations

Based on the completed work as outlined and discussed in this technical report, the author considers the mineral resource potential of the New Enterprise Project as being untested and continued exploration work is highly recommended. The following three phase exploration program is recommended for the New Enterprise Project. It is expected that as part of Phase 1, drill hole locations will be identified and permitting applications will be submitted before the completion of Phase 1. Phase 2 to follow Phase 1, then Phase 3 is contingent on completion of Phase 2. It is anticipated that it would take approximately 12 months to complete the recommended work.

Phase 1: Field Mapping, Sampling, and Follow-up Geophysics **$600,000**

Geological, Structural, and Geothermal Alteration Mapping $170,000

- Detailed Map of Each Significant Mineral Occurrences
  - Standard, Century, Jewell, Enterprise, NW Vein
  - Characterization of alteration variation in relationship to veining and mineralization
- Updated Property Scale Map
  - With integrated hyperspectral and magnetic survey data
  - Mapping along magnetically rendered linear lows
  - Textural characterization and facies variations of Laramide Intrusive Rocks
  - Characterization of Precambrian-Laramide contact north of McGarry's wash
  - Characterization of Precambrian-Laramide contact south of McGarry's wash
- Fieldwork follow-up of WorldView3 Hyperspectral Mineral Mapping Results
  - Including a suite of samples for verification using Xray-Diffraction Analysis
- Fieldwork follow-up of Heli-GT Magnetic Survey Data Results
- Compilation of underground workings and estimated 3D modelling
  - Including proposed drill hole locations

Field Sampling and Analytical Data $50,000

- X-ray Diffraction: 20 samples x $50 each = $1,000
- Multi Element Analysis of grab samples 50 samples x 5 locations x $100 each = $25,000
- Mineralogy of Alteration and Mineralization
  - Suite of samples from each occurrence
  - Suite of sample from 2013 A&M Drill holes

Follow-up Processing and Interpretation of Heli-GT Magnetic Survey Data $30,000

Relog and Quarter Core Sampling 2013 A&M Minerals Drill Core $10,000

- Relogging DDH-01, DDH-02, and DDH-03
- Outline sample intervals according to lithology, veining, alteration, and mineralization
- Quarter cut, sample and submit of analysis selected drill core intervals

Induced Polarization Survey $300,000

Enterprise Mine/Jewell Tunnel
NW Vein
Century Mine
Standard Mine

Drill Hole Site Selection, Permitting and Preparation for Phase 2 Drilling $40,000
Preparation of site access and drill hole setup site

Phase 2: Initial Drill Testing of Mineral Occurrences **$700,000**
Drill Test Locations Targeted from Phase 1 Work
Estimate 7,000 feet, minimum
1,000 feet at each mineral occurrence ($100 per foot)
1setup at each occurrence, two drill holes from same setup, estimate
10 drill holes, 2@ Standard, Century, Jewell, Enterprise, NW Vein

Compilation and Reporting of Results from Phase 1 and Phase 2

Drill Hole Site Selection and Permitting for Recommended Phase 2 Drilling

Phase 3: Follow-up Drilling **$1,000,000**
Follow-up Drill Test Locations Targeted from the completion of Phase 1 and Phase 2
Estimate 10,000 feet ($100 per foot)
Follow-up of best results from Phase 2 drilling

Statement of Qualified Persons

AUTHOR'S CERTIFICATE

I, **Edward Charles Walker**, do hereby certify as follows:

1. I am an independent consulting geologist, and I reside and carry on business at 115 Ermatinger Street, Lakefield, Ontario, K0L 2H0;

2. That I have the degree of Bachelor of Science, First Class Honours, 1984, from Brock University, and the degree of Doctor of Philosophy in Geological Sciences, 1991, from the University of Western Ontario;

3. That I am a member in good standing of the Association of Professional Geoscientists of Ontario, Toronto, Canada, Member No. 0497, effective October 9, 2002;

4. That I have been practicing my profession continuously since 1986;

5. That I have read the definition of "Qualified Person" in SK-1300 Technical Report Summary (SK-1300) and I certify that, by reason of my education and past relevant work experience, I fulfil the requirement to be a Qualified Person for the purposes of SK-1300. My relevant work experience that applies to the Technical Report Summary includes;
    - That I have been engaged in field and laboratory based testing and evaluation of mineral exploration properties since 1986, and that I have practical experience exploring for, and the evaluation of deposit types that include (but not limited to):
        -precious and base metals,
        -field mapping, sampling, and drilling,
        -geochemical, textural, and mineralogical testing,
        -design, implementation, and monitoring of QC and QA programs
        -computer compilation and 3D modelling of mineral resource data,
        -process mineralogy, beneficiation, and predictive metallurgy, and
        -geological and mineral resource characterization;
    - That I have previously prepared, and assisted in the preparation of NI 43-101 technical reports;
    - That I have designed, managed and implemented mineral exploration programs to test the mineral resource potential of properties including, precious and base metal deposits;

6. That I am the author of the S-K 1300 technical report summary entitled "Porphyry Copper, Gold, Silver, and Molybdenum Mineralization, New Enterprise Project, Maynard Mining District, Arizona, United States of America, for Pershing Resources Company Inc. (the "Technical Report Summary");

7. That I am responsible for all sections of the Technical Report Summary;

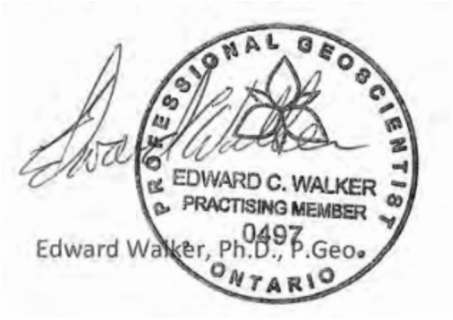
8. That I have not had any primary involvement in the New Enterprise Project which is the subject of the Technical Report Summary;

9. That, as of the date of this certificate, to the best of my knowledge, information and belief, the Technical Report Summary contains all scientific and technical information that is required to be disclosed to make the technical report summary not misleading;

10. That I am an independent consultant to Pershing Resources Company Inc., and a "qualified person" as defined under the rules and regulations of the United States Securities and Exchange Commission;

11. That I have read CFR Title 17 Subpart 229.601(b)(96) SEC Technical Report Summary, and this Technical Report Summary has been prepared with the intention to fulfill that instrument and form;

Dated at Lakefield, Ontario, Canada
This 6th day of May, 2022



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Chapter 25: Reliance on Information Provided by Registrant

The author relied upon Pershing Resources and its corporate counsel for information regarding the current status of legal title of the New Enterprise Project, property agreements, corporate structure, tax matters, political issues, and any outstanding environmental orders.

When information, technical data, analysis, interpretations, and conclusions were used from other sources, whether or not the source was authored by a Qualified Person, these sources are referenced in the text and a detailed description of these sources are compiled as a list in Chapter 24: References.

Additional Exhibits

None included.

Appendix

Appendix 1: List of New Enterprise Project Unpatented Mining Claims

Claim Group	#		BLM Case #		BLM Serial #		BLM Lead File	Acres	Ownership	Expiry Date
EN	9	C-	4485462	AZ	101555422	AZ	101555422	20.66	100%	2022-09-01
EN	10	C-	4218404	AZ	101555423	AZ	101555423	20.66	100%	2022-09-01
EN	11	C-	4218405	AZ	101555424	AZ	101555424	20.66	100%	2022-09-01
EN	12	C-	4182836	AZ	101785221	AZ	101785221	20.66	100%	2022-09-01
EN	13	C-	4182837	AZ	101785222	AZ	101785222	20.66	100%	2022-09-01
EN	14	C-	4182838	AZ	101785223	AZ	101785223	20.66	100%	2022-09-01
EN	15	C-	4182839	AZ	101785224	AZ	101785224	20.66	100%	2022-09-01
EN	16	C-	4182840	AZ	101785225	AZ	101785225	20.66	100%	2022-09-01
EN	17	C-	4182841	AZ	101785226	AZ	101785226	20.66	100%	2022-09-01
EN	18	C-	4218401	AZ	101554406	AZ	101554406	20.66	100%	2022-09-01
EN	19	C-	4182842	AZ	101785227	AZ	101785227	20.66	100%	2022-09-01
EN	20	C-	4182843	AZ	101785228	AZ	101785228	20.66	100%	2022-09-01
EN	21	C-	4182844	AZ	101785229	AZ	101785229	20.66	100%	2022-09-01
EN	22	C-	4182845	AZ	101785230	AZ	101785230	20.66	100%	2022-09-01
EN	23	C-	4218402	AZ	101554407	AZ	101554407	20.66	100%	2022-09-01
EN	24	C-	4182846	AZ	101786414	AZ	101786414	20.66	100%	2022-09-01
EN	25	C-	4184447	AZ	101786415	AZ	101786415	20.66	100%	2022-09-01
EN	26	C-	4184448	AZ	101786416	AZ	101786416	20.66	100%	2022-09-01
EN	27	C-	4184449	AZ	101786417	AZ	101786417	20.66	100%	2022-09-01
EN	28	C-	4184450	AZ	101786418	AZ	101786418	20.66	100%	2022-09-01
EN	29	C-	4184451	AZ	101786419	AZ	101786419	20.66	100%	2022-09-01
EN	30	C-	4226222	AZ	101839647	AZ	101839647	20.66	100%	2022-09-01
EN	31	C-	4226223	AZ	101839648	AZ	101839648	20.66	100%	2022-09-01
EN	32	C-	4226224	AZ	101839649	AZ	101839649	20.66	100%	2022-09-01
EN	33	C-	4232519	AZ	101883395	AZ	101883395	20.66	100%	2022-09-01
EN	34	C-	4232520	AZ	101883396	AZ	101883396	20.66	100%	2022-09-01
EN	35	C-	4232521	AZ	101883397	AZ	101883397	20.66	100%	2022-09-01
EN	36	C-	4232522	AZ	101883398	AZ	101883398	20.66	100%	2022-09-01
EN	37	C-	4232523	AZ	101883399	AZ	101883399	20.66	100%	2022-09-01
EN	38	C-	4232524	AZ	101883400	AZ	101883400	20.66	100%	2022-09-01
EN	39	C-	4232525	AZ	101884148	AZ	101884148	20.66	100%	2022-09-01
EN	40	C-	4232526	AZ	101884149	AZ	101884149	20.66	100%	2022-09-01
EN	41	C-	4232527	AZ	101884150	AZ	101884150	20.66	100%	2022-09-01
EN	42	C-	4232528	AZ	101884151	AZ	101884151	20.66	100%	2022-09-01
EN	43	C-	4232529	AZ	101884152	AZ	101884152	20.66	100%	2022-09-01
EN	44	C-	4232530	AZ	101884153	AZ	101884153	20.66	100%	2022-09-01
EN	45	C-	4226225	AZ	101839650	AZ	101839650	20.66	100%	2022-09-01
EN	46	C-	4226226	AZ	101839651	AZ	101839651	20.66	100%	2022-09-01
EN	47	C-	4226227	AZ	101839652	AZ	101839652	20.66	100%	2022-09-01
EN	48	C-	4226228	AZ	101839653	AZ	101839653	20.66	100%	2022-09-01
EN	49	C-	4226229	AZ	101839654	AZ	101839654	20.66	100%	2022-09-01

Claim Group	#		BLM Case #		BLM Serial #		BLM Lead File	Acres	Ownership	Expiry Date
EN	50	C-	4226230	AZ	101839655	AZ	101839655	20.66	100%	2022-09-01
EN	51	C-	4226231	AZ	101839656	AZ	101839656	20.66	100%	2022-09-01
EN	52	C-	4226232	AZ	101839657	AZ	101839657	20.66	100%	2022-09-01
EN	53	C-	4226233	AZ	101839658	AZ	101839658	20.66	100%	2022-09-01
EN	54	C-	4226234	AZ	101839659	AZ	101839659	20.66	100%	2022-09-01
EN	55	C-	4233676	AZ	101832842	AZ	101832842	20.00	100%	2022-09-01
EN	56	C-	4233677	AZ	101832843	AZ	101832843	20.00	100%	2022-09-01
EN	57	C-	4233678	AZ	101833366	AZ	101833366	20.00	100%	2022-09-01
EN	58	C-	4233679	AZ	101833367	AZ	101833367	20.00	100%	2022-09-01
EN	59	C-	4233680	AZ	101833368	AZ	101833368	20.00	100%	2022-09-01
EN	60	C-	4233681	AZ	101833369	AZ	101833369	20.00	100%	2022-09-01
EN	61	C-	4233682	AZ	101833370	AZ	101833370	20.00	100%	2022-09-01
EN	62	C-	4226235	AZ	101832230	AZ	101832230	20.66	100%	2022-09-01
EN	63	C-	4226236	AZ	101832231	AZ	101832231	20.66	100%	2022-09-01
EN	64	C-	4226237	AZ	101832232	AZ	101832232	20.66	100%	2022-09-01
EN	65	C-	4233683	AZ	101833371	AZ	101833371	20.00	100%	2022-09-01
EN	66	C-	4233684	AZ	101833372	AZ	101833372	20.00	100%	2022-09-01
EN	67	C-	4233685	AZ	101833373	AZ	101833373	20.00	100%	2022-09-01
EN	68	C-	4233686	AZ	101833374	AZ	101833374	20.00	100%	2022-09-01
EN	69	C-	4233687	AZ	101833375	AZ	101833375	20.00	100%	2022-09-01
EN	70	C-	4233688	AZ	101833376	AZ	101833376	20.00	100%	2022-09-01
EN	71	C-	4233689	AZ	101833377	AZ	101833377	20.00	100%	2022-09-01
EN	72	C-	4226238	AZ	101832233	AZ	101832233	20.66	100%	2022-09-01
EN	73	C-	4226239	AZ	101832234	AZ	101832234	20.66	100%	2022-09-01
EN	74	C-	4226240	AZ	101832235	AZ	101832235	20.66	100%	2022-09-01
EN	75	C-	4233690	AZ	101833378	AZ	101833378	20.00	100%	2022-09-01
EN	76	C-	4233691	AZ	101833379	AZ	101833379	20.00	100%	2022-09-01
EN	77	C-	4233692	AZ	101833380	AZ	101833380	20.00	100%	2022-09-01
EN	78	C-	4233693	AZ	101833381	AZ	101833381	20.00	100%	2022-09-01
EN	79	C-	4233694	AZ	101833382	AZ	101833382	20.00	100%	2022-09-01
EN	80	C-	4233695	AZ	101833383	AZ	101833383	20.00	100%	2022-09-01
EN	81	C-	4233696	AZ	101833384	AZ	101833384	20.00	100%	2022-09-01
EN	82	C-	4226241	AZ	101832236	AZ	101832236	20.66	100%	2022-09-01
EN	83	C-	4226242	AZ	101832237	AZ	101832237	20.66	100%	2022-09-01
EN	84	C-	4226243	AZ	101832238	AZ	101832238	20.66	100%	2022-09-01
EN	85	C-	4233697	AZ	101833385	AZ	101833385	20.00	100%	2022-09-01
EN	86	C-	4233698	AZ	101833386	AZ	101833386	20.00	100%	2022-09-01
EN	87	C-	4233699	AZ	101833387	AZ	101833387	20.00	100%	2022-09-01
EN	88	C-	4233700	AZ	101833388	AZ	101833388	20.00	100%	2022-09-01
EN	89	C-	4233701	AZ	101833389	AZ	101833389	20.00	100%	2022-09-01
EN	90	C-	4233702	AZ	101833390	AZ	101833390	20.00	100%	2022-09-01
EN	91	C-	4233703	AZ	101833391	AZ	101833391	20.00	100%	2022-09-01
EN	92	C-	4226244	AZ	101832239	AZ	101832239	20.66	100%	2022-09-01
EN	93	C-	4226245	AZ	101832240	AZ	101832240	20.66	100%	2022-09-01
EN	94	C-	4226246	AZ	101832241	AZ	101832241	20.66	100%	2022-09-01
EN	95	C-	4227647	AZ	101832242	AZ	101832242	20.66	100%	2022-09-01
EN	96	C-	4227648	AZ	101832243	AZ	101832243	20.66	100%	2022-09-01
EN	97	C-	4223602	AZ	101786479	AZ	101786479	20.66	100%	2022-09-01

Claim Group	#		BLM Case #		BLM Serial #		BLM Lead File	Acres	Ownership	Expiry Date
EN	98	C-	4223603	AZ	101786480	AZ	101786480	20.66	100%	2022-09-01
EN	99	C-	4223604	AZ	101786481	AZ	101786481	20.66	100%	2022-09-01
EN	100	C-	4223605	AZ	101786482	AZ	101786482	20.66	100%	2022-09-01
EN	101	C-	4223606	AZ	101786483	AZ	101786483	20.66	100%	2022-09-01
EN	102	C-	4223607	AZ	101786484	AZ	101786484	20.66	100%	2022-09-01
EN	103	C-	4223608	AZ	101786485	AZ	101786485	20.66	100%	2022-09-01
EN	104	C-	4223609	AZ	101786486	AZ	101786486	20.66	100%	2022-09-01
EN	105	C-	4223610	AZ	101786487	AZ	101786487	20.66	100%	2022-09-01
EN	106	C-	4223611	AZ	101786488	AZ	101786488	20.66	100%	2022-09-01
EN	107	C-	4223612	AZ	101786489	AZ	101786489	20.66	100%	2022-09-01
EN	108	C-	4223613	AZ	101786490	AZ	101786490	20.66	100%	2022-09-01
EN	109	C-	4258914	AZ	101709616	AZ	101709616	20.66	100%	2022-09-01
EN	110	C-	4223614	AZ	101786491	AZ	101786491	20.66	100%	2022-09-01
EN	111	C-	4223615	AZ	101786492	AZ	101786492	20.66	100%	2022-09-01
EN	112	C-	4223616	AZ	101786493	AZ	101786493	20.66	100%	2022-09-01
EN	113	C-	4223617	AZ	101786494	AZ	101786494	20.66	100%	2022-09-01
EN	114	C-	4223618	AZ	101786495	AZ	101786495	20.66	100%	2022-09-01
EN	115	C-	4258915	AZ	101709617	AZ	101709617	20.66	100%	2022-09-01
EN	116	C-	4223619	AZ	101786496	AZ	101786496	20.66	100%	2022-09-01
EN	117	C-	4223620	AZ	101786497	AZ	101786497	20.66	100%	2022-09-01
EN	118	C-	4223621	AZ	101786498	AZ	101786498	20.66	100%	2022-09-01
EN	119	C-	4223622	AZ	101787687	AZ	101787687	20.66	100%	2022-09-01
EN	120	C-	4223623	AZ	101787688	AZ	101787688	20.66	100%	2022-09-01
EN	121	C-	4223624	AZ	101787689	AZ	101787689	20.66	100%	2022-09-01
EN	122	C-	4258916	AZ	101709618	AZ	101709618	20.66	100%	2022-09-01
EN	123	C-	4258917	AZ	101709619	AZ	101709619	20.66	100%	2022-09-01
EN	124	C-	4258918	AZ	101709620	AZ	101709620	20.66	100%	2022-09-01
EN	125	C-	4258919	AZ	101709621	AZ	101709621	20.66	100%	2022-09-01
EN	126	C-	4258920	AZ	101950822	AZ	101950822	20.66	100%	2022-09-01
EN	127	C-	4223625	AZ	101787690	AZ	101787690	20.66	100%	2022-09-01
EN	128	C-	4223626	AZ	101787691	AZ	101787691	20.66	100%	2022-09-01
EN	129	C-	4223627	AZ	101787692	AZ	101787692	20.66	100%	2022-09-01
EN	130	C-	4258921	AZ	101950823	AZ	101950823	20.66	100%	2022-09-01
EN	131	C-	4258922	AZ	101950824	AZ	101950824	20.66	100%	2022-09-01
EN	132	C-	4258923	AZ	101950825	AZ	101950825	20.66	100%	2022-09-01
EN	133	C-	4258924	AZ	101950826	AZ	101950826	20.66	100%	2022-09-01
EN	134	C-	4258925	AZ	101950827	AZ	101950827	20.66	100%	2022-09-01
EN	135	C-	4223628	AZ	101787693	AZ	101787693	20.66	100%	2022-09-01
EN	136	C-	4223629	AZ	101787694	AZ	101787694	20.66	100%	2022-09-01
EN	137	C-	4223630	AZ	101787695	AZ	101787695	20.66	100%	2022-09-01
EN	138	C-	4223631	AZ	101787696	AZ	101787696	20.66	100%	2022-09-01
EN	139	C-	4204424	AZ	101646549	AZ	101646549	20.66	100%	2022-09-01
EN	140	C-	4223632	AZ	101787697	AZ	101787697	20.66	100%	2022-09-01
EN	141	C-	4204425	AZ	101646550	AZ	101646550	20.66	100%	2022-09-01
EN	142	C-	4223633	AZ	101787698	AZ	101787698	20.66	100%	2022-09-01
EN	143	C-	4204426	AZ	101646551	AZ	101646551	20.66	100%	2022-09-01
EN	144	C-	4223634	AZ	101787699	AZ	101787699	20.66	100%	2022-09-01
EN	145	C-	4204427	AZ	101646552	AZ	101646552	20.66	100%	2022-09-01

Claim Group	#		BLM Case #		BLM Serial #		BLM Lead File	Acres	Ownership	Expiry Date
EN	146	C-	4223635	AZ	101787700	AZ	101787700	20.66	100%	2022-09-01
EN	147	C-	4204428	AZ	101646553	AZ	101646553	20.66	100%	2022-09-01
EN	148	C-	4223636	AZ	101787701	AZ	101787701	20.66	100%	2022-09-01
EN	149	C-	4204429	AZ	101646554	AZ	101646554	20.66	100%	2022-09-01
EN	150	C-	4223637	AZ	101787702	AZ	101787702	20.66	100%	2022-09-01
EN	151	C-	4223638	AZ	101787703	AZ	101787703	20.66	100%	2022-09-01
EN	158	C-	4271307	AZ	101950909	AZ	101950909	20.66	100%	2022-09-01
EN	159	C-	4271308	AZ	101950910	AZ	101950910	20.66	100%	2022-09-01
EN	160	C-	4271309	AZ	101950911	AZ	101950911	20.66	100%	2022-09-01
EN	171	C-	4271310	AZ	101950912	AZ	101950912	20.66	100%	2022-09-01
EN	172	C-	4271311	AZ	101950913	AZ	101950913	20.66	100%	2022-09-01
EN	173	C-	4271312	AZ	101950914	AZ	101950914	20.66	100%	2022-09-01
EN	174	C-	4271313	AZ	101950915	AZ	101950915	20.66	100%	2022-09-01
EN	175	C-	4271314	AZ	101950916	AZ	101950916	20.66	100%	2022-09-01
EN	176	C-	4271315	AZ	101950917	AZ	101950917	20.66	100%	2022-09-01
EN	177	C-	4271316	AZ	101950918	AZ	101950918	20.66	100%	2022-09-01
EN	178	C-	4271317	AZ	101950919	AZ	101950919	20.66	100%	2022-09-01
EN	179	C-	4271318	AZ	101951886	AZ	101951886	20.66	100%	2022-09-01
EN	180	C-	4271319	AZ	101951887	AZ	101951887	20.66	100%	2022-09-01
EN	181	C-	4271320	AZ	101951888	AZ	101951888	20.66	100%	2022-09-01
EN	182	C-	4271321	AZ	101951889	AZ	101951889	20.66	100%	2022-09-01
EN	183	C-	4271322	AZ	101951890	AZ	101951890	20.66	100%	2022-09-01
Enterprise	1	C-	4059975	AZ	101622085	AZ	101622085	20.66	100%	2022-09-01
Enterprise	2	C-	4059976	AZ	101622086	AZ	101622086	20.66	100%	2022-09-01
Enterprise	3	C-	4059977	AZ	101622087	AZ	101622087	20.66	100%	2022-09-01
Enterprise	4	C-	4059978	AZ	101622088	AZ	101622088	20.66	100%	2022-09-01
Enterprise	5	C-	4059979	AZ	101622089	AZ	101622089	20.66	100%	2022-09-01
Enterprise	6	C-	4059980	AZ	101622090	AZ	101622090	20.66	100%	2022-09-01
Enterprise	7	C-	4096115	AZ	101883834	AZ	101883834	20.66	100%	2022-09-01
Enterprise	8	C-	4094852	AZ	101565052	AZ	101565052	20.66	100%	2022-09-01
Mohave	1	C-	4200880	AZ	101735753	AZ	101735753	20.00	100%	2022-09-01
Mohave	1	C-	7833029	AZ	105244353	AZ	105244353	20.66	100%	2022-09-01
Mohave	1	C-	7833030	AZ	105244354	AZ	105244353	20.66	100%	2022-09-01
Mohave	2	C-	4200881	AZ	101735754	AZ	101735754	20.00	100%	2022-09-01
Mohave	3	C-	4200882	AZ	101735755	AZ	101735755	20.00	100%	2022-09-01
Mohave	4	C-	4200883	AZ	101735756	AZ	101735756	20.00	100%	2022-09-01
Mohave	5	C-	4223140	AZ	101715880	AZ	101715880	20.66	100%	2022-09-01
Mohave	6	C-	4200884	AZ	101735757	AZ	101735757	20.00	100%	2022-09-01
Mohave	7	C-	4200885	AZ	101735758	AZ	101735758	20.00	100%	2022-09-01
Mohave	8	C-	4200886	AZ	101735759	AZ	101735759	20.00	100%	2022-09-01
Mohave	9	C-	4200887	AZ	101735760	AZ	101735760	20.00	100%	2022-09-01
Mohave	10	C-	4200888	AZ	101735761	AZ	101735761	20.00	100%	2022-09-01
Mohave	11	C-	4200889	AZ	101735762	AZ	101735762	20.00	100%	2022-09-01
Mohave	12	C-	4200890	AZ	101735763	AZ	101735763	20.00	100%	2022-09-01
Mohave	13	C-	4200891	AZ	101735764	AZ	101735764	20.00	100%	2022-09-01
Mohave	14	C-	4200892	AZ	101735765	AZ	101735765	20.00	100%	2022-09-01
Mohave	15	C-	4200893	AZ	101740173	AZ	101740173	20.00	100%	2022-09-01
Mohave	16	C-	4200894	AZ	101740174	AZ	101740174	20.00	100%	2022-09-01

Claim Group	#		BLM Case #		BLM Serial #		BLM Lead File	Acres	Ownership	Expiry Date
Mohave	17	C-	4189911	AZ	101822454	AZ	101822454	20.66	100%	2022-09-01
Mohave	18	C-	4189912	AZ	101822455	AZ	101822455	20.66	100%	2022-09-01
Mohave	19	C-	4189913	AZ	101823649	AZ	101823649	20.66	100%	2022-09-01
Mohave	20	C-	4189914	AZ	101823650	AZ	101823650	20.66	100%	2022-09-01
Mohave	21	C-	4189915	AZ	101823651	AZ	101823651	20.66	100%	2022-09-01
Mohave	22	C-	4189916	AZ	101823652	AZ	101823652	20.66	100%	2022-09-01
Mohave	23	C-	4189917	AZ	101823653	AZ	101823653	20.66	100%	2022-09-01
Mohave	24	C-	4189918	AZ	101823654	AZ	101823654	20.66	100%	2022-09-01
Mohave	25	C-	4189919	AZ	101823655	AZ	101823655	20.66	100%	2022-09-01
Mohave	26	C-	4189920	AZ	101823656	AZ	101823656	20.66	100%	2022-09-01
Mohave	27	C-	4189921	AZ	101823657	AZ	101823657	20.66	100%	2022-09-01
Mohave	28	C-	4189922	AZ	101823658	AZ	101823658	20.66	100%	2022-09-01
Mohave	29	C-	4189923	AZ	101823659	AZ	101823659	20.66	100%	2022-09-01
Mohave	30	C-	4189924	AZ	101823660	AZ	101823660	20.66	100%	2022-09-01
Mohave	31	C-	4189925	AZ	101823661	AZ	101823661	20.66	100%	2022-09-01
Mohave	32	C-	4189926	AZ	101823662	AZ	101823662	20.66	100%	2022-09-01
Mohave	33	C-	4189927	AZ	101823663	AZ	101823663	20.66	100%	2022-09-01
Mohave	34	C-	4189928	AZ	101823664	AZ	101823664	20.66	100%	2022-09-01
Mohave	35	C-	4189929	AZ	101823665	AZ	101823665	20.66	100%	2022-09-01
Mohave	36	C-	4189930	AZ	101823666	AZ	101823666	20.66	100%	2022-09-01
Mohave	37	C-	4189931	AZ	101823667	AZ	101823667	20.66	100%	2022-09-01
Mohave	38	C-	4200895	AZ	101740175	AZ	101740175	20.00	100%	2022-09-01
Mohave	39	C-	4200896	AZ	101740176	AZ	101740176	20.00	100%	2022-09-01
Mohave	40	C-	4200897	AZ	101740177	AZ	101740177	20.00	100%	2022-09-01
Mohave	41	C-	4200898	AZ	101740178	AZ	101740178	20.00	100%	2022-09-01
Mohave	42	C-	4200899	AZ	101740179	AZ	101740179	20.00	100%	2022-09-01
Mohave	43	C-	4200900	AZ	101740180	AZ	101740180	20.00	100%	2022-09-01
Mohave	44	C-	4223141	AZ	101715881	AZ	101715881	20.66	100%	2022-09-01
Mohave	45	C-	4200901	AZ	101740181	AZ	101740181	20.00	100%	2022-09-01
Mohave	46	C-	4200902	AZ	101740182	AZ	101740182	20.00	100%	2022-09-01
Mohave	53	C-	4201719	AZ	101839447	AZ	101839447	20.66	100%	2022-09-01
Mohave	54	C-	4223142	AZ	101715882	AZ	101715882	20.66	100%	2022-09-01
Mohave	55	C-	4201720	AZ	101839448	AZ	101839448	20.66	100%	2022-09-01
Mohave	56	C-	4223143	AZ	101715883	AZ	101715883	20.66	100%	2022-09-01
Mohave	57	C-	4201721	AZ	101831014	AZ	101831014	20.66	100%	2022-09-01
Mohave	58	C-	4223144	AZ	101715884	AZ	101715884	20.66	100%	2022-09-01
Mohave	59	C-	4201722	AZ	101831015	AZ	101831015	20.66	100%	2022-09-01
Mohave	60	C-	4223145	AZ	101717062	AZ	101717062	20.66	100%	2022-09-01
Mohave	61	C-	4201723	AZ	101831016	AZ	101831016	20.66	100%	2022-09-01
Mohave	62	C-	4223146	AZ	101717063	AZ	101717063	20.66	100%	2022-09-01
Mohave	63	C-	4201724	AZ	101831017	AZ	101831017	20.66	100%	2022-09-01
Mohave	64	C-	4223147	AZ	101717064	AZ	101717064	20.66	100%	2022-09-01
Mohave	65	C-	4201725	AZ	101831018	AZ	101831018	20.66	100%	2022-09-01
Mohave	66	C-	4223148	AZ	101717065	AZ	101717065	20.66	100%	2022-09-01
Mohave	67	C-	4201726	AZ	101831019	AZ	101831019	20.66	100%	2022-09-01
Mohave	68	C-	4223149	AZ	101717066	AZ	101717066	20.66	100%	2022-09-01
Mohave	69	C-	4201727	AZ	101831020	AZ	101831020	20.66	100%	2022-09-01
Mohave	70	C-	4223150	AZ	101717067	AZ	101717067	20.66	100%	2022-09-01

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Mohave	71	C-	4201728	AZ	101831021	AZ	101831021	20.66	100%	2022-09-01
Mohave	72	C-	4223151	AZ	101717068	AZ	101717068	20.66	100%	2022-09-01
Mohave	73	C-	4201729	AZ	101831022	AZ	101831022	20.66	100%	2022-09-01
Mohave	74	C-	4223152	AZ	101717069	AZ	101717069	20.66	100%	2022-09-01
Mohave	75	C-	4201730	AZ	101831023	AZ	101831023	20.66	100%	2022-09-01
Mohave	76	C-	4223153	AZ	101717070	AZ	101717070	20.66	100%	2022-09-01
Mohave	77	C-	4201731	AZ	101831024	AZ	101831024	20.66	100%	2022-09-01
Mohave	78	C-	4223154	AZ	101717071	AZ	101717071	20.66	100%	2022-09-01
Mohave	79	C-	4201732	AZ	101831025	AZ	101831025	20.66	100%	2022-09-01
Mohave	80	C-	4223155	AZ	101717072	AZ	101717072	20.66	100%	2022-09-01
Mohave	81	C-	4201733	AZ	101831026	AZ	101831026	20.66	100%	2022-09-01
Mohave	82	C-	4201734	AZ	101831027	AZ	101831027	20.66	100%	2022-09-01
Mohave	83	C-	4201735	AZ	101831028	AZ	101831028	20.66	100%	2022-09-01
Mohave	84	C-	4201736	AZ	101831029	AZ	101831029	20.66	100%	2022-09-01
Mohave	85	C-	4201737	AZ	101831030	AZ	101831030	20.66	100%	2022-09-01
Mohave	86	C-	4201738	AZ	101831031	AZ	101831031	20.66	100%	2022-09-01
Mohave	87	C-	4201739	AZ	101831032	AZ	101831032	20.66	100%	2022-09-01
Mohave	88	C-	4201741	AZ	101831034	AZ	101831034	20.66	100%	2022-09-01
Mohave	89	C-	4201740	AZ	101831033	AZ	101831033	20.66	100%	2022-09-01
Mohave	90	C-	4201742	AZ	101831444	AZ	101831444	20.66	100%	2022-09-01
Mohave	91	C-	4201743	AZ	101831445	AZ	101831445	20.66	100%	2022-09-01
Mohave	92	C-	4201744	AZ	101831446	AZ	101831446	20.66	100%	2022-09-01
Mohave	93	C-	4201745	AZ	101831447	AZ	101831447	20.66	100%	2022-09-01
Mohave	94	C-	4201746	AZ	101831448	AZ	101831448	20.66	100%	2022-09-01
Mohave	95	C-	4201747	AZ	101831449	AZ	101831449	20.66	100%	2022-09-01
Mohave	96	C-	4201748	AZ	101831450	AZ	101831450	20.66	100%	2022-09-01
Mohave	97	C-	4218406	AZ	101555425	AZ	101555425	20.66	100%	2022-09-01
Mohave	98	C-	4218407	AZ	101555426	AZ	101555426	20.66	100%	2022-09-01
Mohave	99	C-	4218408	AZ	101555427	AZ	101555427	20.66	100%	2022-09-01
Mohave	100	C-	4218409	AZ	101555428	AZ	101555428	20.66	100%	2022-09-01
Mohave	101	C-	4218410	AZ	101555429	AZ	101555429	20.66	100%	2022-09-01
Mohave	102	C-	4218411	AZ	101555430	AZ	101555430	20.66	100%	2022-09-01
Mohave	103	C-	4218412	AZ	101555431	AZ	101555431	20.66	100%	2022-09-01
Mohave	104	C-	4218413	AZ	101555432	AZ	101555432	20.66	100%	2022-09-01
Mohave	105	C-	4218414	AZ	101555433	AZ	101555433	20.66	100%	2022-09-01
Mohave	106	C-	4218415	AZ	101555434	AZ	101555434	20.66	100%	2022-09-01
Mohave	107	C-	4218416	AZ	101555435	AZ	101555435	20.66	100%	2022-09-01
Mohave	108	C-	4218417	AZ	101555436	AZ	101555436	20.66	100%	2022-09-01
Mohave	109	C-	4218418	AZ	101555437	AZ	101555437	20.66	100%	2022-09-01
Mohave	110	C-	4218419	AZ	101555438	AZ	101555438	20.66	100%	2022-09-01
Mohave	111	C-	4218420	AZ	101555439	AZ	101555439	20.66	100%	2022-09-01
Mohave	112	C-	4218421	AZ	101555440	AZ	101555440	20.66	100%	2022-09-01
Mohave	113	C-	4218422	AZ	101555441	AZ	101555441	20.66	100%	2022-09-01
Mohave	114	C-	4218423	AZ	101555442	AZ	101555442	20.66	100%	2022-09-01
Mohave	200	C-	4307325	AZ	101946484	AZ	101946484	20.66	100%	2022-09-01
Mohave	201	C-	4307326	AZ	102159633	AZ	102159633	20.66	100%	2022-09-01
Mohave	202	C-	4307327	AZ	102159634	AZ	102159634	20.66	100%	2022-09-01
Mohave	203	C-	4307328	AZ	102159635	AZ	102159635	20.66	100%	2022-09-01

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Mohave	204	C-	4307329	AZ	102159636	AZ	102159636	20.66	100%	2022-09-01
Mohave	205	C-	4307330	AZ	102159637	AZ	102159637	20.66	100%	2022-09-01
Mohave	206	C-	4307331	AZ	102159638	AZ	102159638	20.66	100%	2022-09-01
Mohave	207	C-	4307332	AZ	102159639	AZ	102159639	20.66	100%	2022-09-01
Mohave	208	C-	4307333	AZ	102159640	AZ	102159640	20.66	100%	2022-09-01
Mohave	209	C-	4307334	AZ	102159641	AZ	102159641	20.66	100%	2022-09-01
Mohave	210	C-	4307335	AZ	102159642	AZ	102159642	20.66	100%	2022-09-01
Mohave	211	C-	4307336	AZ	102159643	AZ	102159643	20.66	100%	2022-09-01
Mohave	212	C-	4307337	AZ	102159644	AZ	102159644	20.66	100%	2022-09-01
Mohave	213	C-	4307338	AZ	102159645	AZ	102159645	20.66	100%	2022-09-01
Mohave	214	C-	4307339	AZ	102159646	AZ	102159646	20.66	100%	2022-09-01
Mohave	215	C-	4307340	AZ	102159647	AZ	102159647	20.66	100%	2022-09-01
Mohave	216	C-	4307341	AZ	102159648	AZ	102159648	20.66	100%	2022-09-01
Mohave	217	C-	4307342	AZ	102159649	AZ	102159649	20.66	100%	2022-09-01
Mohave	218	C-	4307343	AZ	102159650	AZ	102159650	20.66	100%	2022-09-01
Mohave	219	C-	4307344	AZ	102159651	AZ	102159651	20.66	100%	2022-09-01
Mohave	220	C-	4307345	AZ	102159652	AZ	102159652	20.66	100%	2022-09-01
Mohave	221	C-	4307346	AZ	102159653	AZ	102159653	20.66	100%	2022-09-01
Mohave	222	C-	4307347	AZ	102120695	AZ	102120695	20.66	100%	2022-09-01
Mohave	223	C-	4307348	AZ	102120696	AZ	102120696	20.66	100%	2022-09-01
Mohave	224	C-	4307349	AZ	102120697	AZ	102120697	20.66	100%	2022-09-01
Mohave	225	C-	4307350	AZ	102120698	AZ	102120698	20.66	100%	2022-09-01
Mohave	226	C-	4307351	AZ	102120699	AZ	102120699	20.66	100%	2022-09-01
Mohave	227	C-	4307352	AZ	102120700	AZ	102120700	20.66	100%	2022-09-01
Mohave	228	C-	4307353	AZ	102120701	AZ	102120701	20.66	100%	2022-09-01
Mohave	229	C-	4307354	AZ	102120702	AZ	102120702	20.66	100%	2022-09-01
Mohave	230	C-	4307355	AZ	102120703	AZ	102120703	20.66	100%	2022-09-01
Mohave	231	C-	4307356	AZ	102120704	AZ	102120704	20.66	100%	2022-09-01
Mohave	232	C-	4307357	AZ	102120705	AZ	102120705	20.66	100%	2022-09-01
Mohave	233	C-	4307358	AZ	102120706	AZ	102120706	20.66	100%	2022-09-01
Mohave	234	C-	4307359	AZ	102120707	AZ	102120707	20.66	100%	2022-09-01
Mohave	235	C-	4307360	AZ	102120708	AZ	102120708	20.66	100%	2022-09-01
Mohave	236	C-	4307361	AZ	102120709	AZ	102120709	20.66	100%	2022-09-01
Mohave	238	C-	4301169	AZ	101862058	AZ	101862058	20.66	100%	2022-09-01
Mohave	239	C-	4301170	AZ	101862059	AZ	101862059	20.66	100%	2022-09-01
Mohave	240	C-	4301171	AZ	101862060	AZ	101862060	20.66	100%	2022-09-01
Mohave	241	C-	4301172	AZ	101862061	AZ	101862061	20.66	100%	2022-09-01
Mohave	242	C-	4301173	AZ	101862062	AZ	101862062	20.66	100%	2022-09-01
Mohave	243	C-	4301974	AZ	101862063	AZ	101862063	20.66	100%	2022-09-01
Mohave	244	C-	4301975	AZ	101862064	AZ	101862064	20.66	100%	2022-09-01
Mohave	245	C-	4301976	AZ	101862065	AZ	101862065	20.66	100%	2022-09-01
Mohave	246	C-	4301977	AZ	101862066	AZ	101862066	20.66	100%	2022-09-01
Mohave	247	C-	4301978	AZ	101862067	AZ	101862067	20.66	100%	2022-09-01
Mohave	248	C-	4301979	AZ	101862068	AZ	101862068	20.66	100%	2022-09-01
Mohave	249	C-	4301980	AZ	101862723	AZ	101862723	20.66	100%	2022-09-01
Mohave	250	C-	4301981	AZ	101862724	AZ	101862724	20.66	100%	2022-09-01
Mohave	251	C-	4301982	AZ	101862725	AZ	101862725	20.66	100%	2022-09-01
Mohave	252	C-	4301983	AZ	101862726	AZ	101862726	20.66	100%	2022-09-01

Claim Group	#		BLM Case #		BLM Serial #		BLM Lead File	Acres	Ownership	Expiry Date
Mohave	253	C-	4301984	AZ	101862727	AZ	101862727	20.66	100%	2022-09-01
Mohave	254	C-	7832150	AZ	105243513	AZ	105243513	20.66	100%	2022-09-01
Mohave	255	C-	7832151	AZ	105243514	AZ	105243513	20.66	100%	2022-09-01
Mohave	256	C-	7832152	AZ	105243515	AZ	105243513	20.66	100%	2022-09-01
Mohave	257	C-	7832153	AZ	105243516	AZ	105243513	20.66	100%	2022-09-01
Mohave	258	C-	7832154	AZ	105243517	AZ	105243513	20.66	100%	2022-09-01
Mohave	259	C-	7832155	AZ	105243518	AZ	105243513	20.66	100%	2022-09-01
Mohave	260	C-	7832156	AZ	105243519	AZ	105243513	20.66	100%	2022-09-01
Mohave	261	C-	7832157	AZ	105243520	AZ	105243513	20.66	100%	2022-09-01
Mohave	262	C-	7832158	AZ	105243521	AZ	105243513	20.66	100%	2022-09-01
Mohave	263	C-	7832159	AZ	105243522	AZ	105243513	20.66	100%	2022-09-01
Mohave	264	C-	7832160	AZ	105243523	AZ	105243513	20.66	100%	2022-09-01
Mohave	265	C-	7832161	AZ	105243524	AZ	105243513	20.66	100%	2022-09-01
Mohave	266	C-	7832162	AZ	105243525	AZ	105243513	20.66	100%	2022-09-01
Mohave	267	C-	7832163	AZ	105243526	AZ	105243513	20.66	100%	2022-09-01
Mohave	268	C-	7832164	AZ	105243527	AZ	105243513	20.66	100%	2022-09-01
Mohave	269	C-	7832165	AZ	105243528	AZ	105243513	20.66	100%	2022-09-01
Mohave	270	C-	7832166	AZ	105243529	AZ	105243513	20.66	100%	2022-09-01
Mohave	271	C-	7832167	AZ	105243530	AZ	105243513	20.66	100%	2022-09-01
Mohave	312	C-	7841720	AZ	105252595	AZ	105252595	20.66	100%	2022-09-01
Mohave	313	C-	7841721	AZ	105252596	AZ	105252595	10.50	100%	2022-09-01
Mohave	314	C-	7841722	AZ	105252597	AZ	105252595	9.20	100%	2022-09-01
Mohave	315	C-	7841723	AZ	105252598	AZ	105252595	20.66	100%	2022-09-01
Mohave	316	C-	7841724	AZ	105252599	AZ	105252595	20.66	100%	2022-09-01
Mohave	317	C-	7841725	AZ	105252600	AZ	105252595	20.66	100%	2022-09-01
Mohave	318	C-	7841726	AZ	105252601	AZ	105252595	20.66	100%	2022-09-01
Mohave	319	C-	7841727	AZ	105252602	AZ	105252595	20.66	100%	2022-09-01
Mohave	320	C-	7841728	AZ	105252603	AZ	105252595	20.66	100%	2022-09-01
Mohave	321	C-	7841729	AZ	105252604	AZ	105252595	20.66	100%	2022-09-01
Mohave	322	C-	7841730	AZ	105252605	AZ	105252595	20.66	100%	2022-09-01
Mohave	323	C-	7841731	AZ	105252606	AZ	105252595	20.66	100%	2022-09-01
Mohave	324	C-	7841732	AZ	105252607	AZ	105252595	20.66	100%	2022-09-01
Mohave	325	C-	7841733	AZ	105252608	AZ	105252595	20.66	100%	2022-09-01
Mohave	326	C-	7841734	AZ	105252609	AZ	105252595	20.66	100%	2022-09-01
Mohave	327	C-	7841735	AZ	105252610	AZ	105252595	20.66	100%	2022-09-01
Mohave	328	C-	7841736	AZ	105252611	AZ	105252595	20.66	100%	2022-09-01
Mohave	329	C-	7841737	AZ	105252612	AZ	105252595	20.66	100%	2022-09-01
Mohave	330	C-	7841738	AZ	105252613	AZ	105252595	20.66	100%	2022-09-01