

CDN Resource Laboratories Ltd.

#2, 20148 – 102nd Ave, Langley, B.C., Canada, V1M 4B4, 604-882-8422, Fax: 604-882-8466 (www.cdnlabs.com)

REFERENCE MATERIAL: CDN-SS-2206

Recommended value and the "Between Laboratory" two standard deviations

| | | | |
|--------|---------------------|-----------------|--------------------------------|
| Gold | 7.77 g/t ± 0.40 g/t | Certified value | 30g FA / AA or ICP finish |
| Gold | 7.76 g/t ± 0.51 g/t | Certified value | 30g FA / gravimetric finish |
| Silver | 1156 g/t ± 47 g/t | Certified value | Fire assay/ gravimetric finish |

PREPARED BY: CDN Resource Laboratories Ltd.
CERTIFIED BY: Ali Alizadeh, MSc, MBA, P Geo
INDEPENDENT GEOCHEMIST: Dr. Barry Smee., Ph.D., P. Geo.
DATE OF CERTIFICATION: August 3rd, 2023

ORIGIN OF REFERENCE MATERIAL:

Standard CDN-SS-2206 was prepared was prepared using the ore that was supplied by SilverCrest Metals from their Las Chispas deposit, located northeast of Hermosillo, Sonora, Mexico. Historical reporting has identified economic mineralization in the form of silver sulfides and sulfosalts, as primary silver mineral species, present in association with pyrite. Secondary silver enrichment is indicated by the gradation from chlorargyrite near surface to pyrargyrite at depth. Gangue minerals, from visual inspection of core and underground, include calcite, pyrite, goethite, adularia, chlorite, sericite, epidote, barite, manganese oxides (e.g., pyrolusite), and rhodonite.

Alteration of the host rocks from hydrothermal activity is locally propylitic with formation of chlorite, calcite, and disseminated pyrite. Weak to moderate sericite alteration along rims of feldspars and/or volcanic fragments in breccias is noted within wallrock immediately adjacent to dykes and some veins.

METHOD OF PREPARATION:

Reject ore material was dried, crushed, pulverized, and then passed through a 270-mesh screen. The +270 material was discarded. The -270 material was mixed for 5 days in a double-cone blender. Splits were taken and sent to 15 commercial laboratories for round robin assaying.

ASSAY PROCEDURES:

Au: 30 gr Fire assay pre-concentration, AA or ICP finish.
Ag: Fire assay pre-concentration, gravimetric finish

30 element ICP analysis (4-acid digestion) were also conducted on 10 samples.
Whole Rock analysis by Fusion XRF was completed on 10 samples.

STATISTICAL PROCEDURES:

The final limits were calculated after first determining if all data was compatible within a spread normally expected for similar analytical methods done by reputable laboratories. Data from any one laboratory was removed from further calculations when the mean of all analyses from that laboratory failed a t test of the global means of the other laboratories. The mean and standard deviation were calculated using all remaining data. Any analysis that fell outside of the mean ±2 standard deviations was removed from the ensuing data base. The mean and standard deviations were again calculated using the remaining data. This method is different from that used by Government agencies in that the actual "between-laboratory" standard deviation is used in the calculations. This produces upper and lower limits that reflect actual individual analyses

rather than a grouped set of analyses. The limits can therefore be used to monitor accuracy from individual analyses, unlike the Confidence Limits published on other standards.

Our certified gold values are based on 30 g Fire Assay determinations. For optimal results, we strongly recommend you assay our standards with similar methods using "at least" 30 g of material. Using a smaller sample weight may result in erratic values.

Printed results from Round Robin Assaying is available in Appendix III and can be provided upon request.

Quality Assurance and Quality Control Procedures:

Screening Test: After completion of homogenization, three samples, 300g each of homogenized material was randomly collected and was re-screened by a testing sieve. Over size material of this standard and based on CDN's screening test was ~%1.0.

Homogeneity Test:

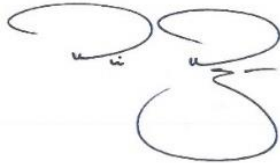
15 samples were selected selectively throughout the batch and were sent to an independent assay Laboratories for Homogeneity testing for gold and silver following directions of Annex B, Homogeneity and Stability of proficiency test items, ISO 13528:2015 Guidelines.

Assay results went through a statistical work-up by checking the mean, standard deviation, and %RSD. Based on performed statistical works outlined by ISO 13528; CDN-ME-2205 is statistically homogenized (Appendix II).

LEGAL NOTICE:

This certificate and the reference material described in it have been prepared with due care and attention. However, CDN Resource Laboratories Ltd. nor Barry Smee accept any liability for any decisions or actions taken following the use of the reference material. Our liability is limited solely to the cost of the reference material.

Certified by



Ali Alizadeh, MSc, MBA, P.Geo.

Geochemist



Dr. Barry Smee, PhD, P. Geo.

APPENDIX I: APPROXIMATE CHEMICAL COMPOSITION (by whole rock analysis):

| Analyte | Percent | Analyte | Percent |
|--------------------------------|---------|-------------------|---------|
| SiO ₂ | 71.2 | Na ₂ O | 0.8 |
| Al ₂ O ₃ | 11.9 | MgO | 0.7 |
| Fe ₂ O ₃ | 2.9 | K ₂ O | 4.7 |
| CaO | 2.8 | TiO ₂ | 0.2 |
| MnO | 0.2 | LOI | 4.0 |
| Total C | 0.2 | Total S | 0.4 |

PARTICIPATING LABORATORIES: (not in same order as table of assays)

| | |
|--|--|
| Activation Labs, Ancaster, Ontario, Canada | Bureau Veritas, Perth, Australia |
| Activation Labs, Thunder/ Bay, Ontario, Canada | Bureau Veritas, Vancouver, BC, Canada |
| ALS Reno, USA | Certimin S.A., Lima, Peru |
| ALS Canada, North Vancouver, BC, Canada | MS Analytical, Langley, BC, Canada |
| ALS Lima, Peru | SGS Burnaby, BC, Canada |
| ALS, Brisbane, Australia | SGS Lakefield, ON, Canada |
| ALS, Loughrea, Ireland | Skyline Assayers & Laboratories, AZ, USA |
| ALS, Perth Australia | |

APPENDIX II: QAQC

Table below illustrates percentages of over size (+275 mesh) material in CDN-SS-2206

| Standard | Study Date | Total weight Screened (g) | Total weight Over size (g) | Percentage |
|-------------|------------|---------------------------|----------------------------|------------|
| CDN-SS-2206 | May 8 2023 | 300 | 1.0 | 0.3% |
| | May 8 2023 | 300 | 1.0 | 0.3% |
| | May 8 2023 | 300 | 1.0 | 0.3% |

Table below shows homogeneity test results of CDN-SS-2206

| CDN-SS-2206 | Au Original | Au Repeat | Between Sample Variance Wt | Sample Avg. Xt | Stdev of Sample Avg | Within-Sample Std. |
|-----------------------------|--|-----------|----------------------------|----------------|---------------------|--------------------|
| | 8.352 | 8.151 | 0.201 | 8.252 | 0.005 | 0.040 |
| | 8.549 | 8.389 | 0.160 | 8.469 | 0.083 | 0.026 |
| | 8.371 | 8.258 | 0.113 | 8.315 | 0.018 | 0.013 |
| | 7.904 | 8.348 | 0.444 | 8.126 | 0.003 | 0.197 |
| | 8.453 | 8.206 | 0.247 | 8.330 | 0.022 | 0.061 |
| | 8.034 | 7.907 | 0.127 | 7.971 | 0.044 | 0.016 |
| | 8.377 | 8.095 | 0.282 | 8.236 | 0.003 | 0.080 |
| | 8.001 | 8.309 | 0.308 | 8.155 | 0.001 | 0.095 |
| | 8.317 | 8.101 | 0.216 | 8.209 | 0.001 | 0.047 |
| | 8.057 | 7.831 | 0.226 | 7.944 | 0.056 | 0.051 |
| | 7.863 | 8.505 | 0.642 | 8.184 | 0.000 | 0.412 |
| | 8.189 | 8.244 | 0.055 | 8.217 | 0.001 | 0.003 |
| | 7.926 | 8.084 | 0.158 | 8.005 | 0.031 | 0.025 |
| | 7.923 | 8.124 | 0.201 | 8.024 | 0.025 | 0.040 |
| 8.557 | 8.008 | 0.549 | 8.283 | 0.010 | 0.301 | |
| Statistics | | | Gavg | SX | SS | |
| Mean | 8.192 | 8.171 | 8.181 | 0.147 | 0.217 | |
| SD | 0.2464 | 0.1805 | C | C SQRT | | |
| RSD | 3.008 | 2.210 | 0.0699 | 0.26 | | |
| Proof of Homogeneity | Based on Statistical procedures outlined in Annex B, ISO 13528:2015 guidelines, If "SS is < square root of C" Standard is considered homogeneous. CDN-SS-2206 is statistically homogenous in Au | | | | | |

APPENDIX III: RESULTS FROM ROUND ROBIN ASSAYING:

| Sample | Lab 1 | Lab 2 | Lab 3 | Lab 4 | Lab 5 | Lab 6 | Lab 7 | Lab 8 | Lab 9 | Lab 10 | Lab 11 | Lab 12 | Lab 13 | Lab 14 | Lab 15 |
|--|-------|-------|-------|-------|-------|-------|-------|-------|-------|--------|--------|--------|--------|--------|--------|
| Au (g/t) by Fire Assay, 30g sample size and Instrumental finish | | | | | | | | | | | | | | | |
| CDN-SS-2206 | >5.0 | >5.0 | 7.87 | 7.76 | 8.30 | 7.68 | 7.21 | NSS | 8.02 | 8.030 | 7.687 | 7.895 | >5.0 | 7.75 | 7.49 |
| | >5.0 | >5.0 | 7.80 | 7.58 | 7.92 | 7.56 | 7.69 | 7.12 | 7.60 | 7.923 | 7.750 | 7.921 | >5.0 | 7.72 | 7.28 |
| | >5.0 | >5.0 | 7.81 | 8.10 | 7.89 | 7.63 | 7.46 | 7.84 | 7.66 | 7.388 | 7.763 | 7.879 | >5.0 | 7.97 | 7.35 |
| | >5.0 | >5.0 | 7.72 | 7.95 | NSS | 7.69 | 7.34 | 8.10 | 7.88 | 8.072 | 7.835 | 7.795 | >5.0 | 7.74 | 7.47 |
| | >5.0 | >5.0 | 7.85 | 7.66 | 7.74 | 7.84 | 7.12 | 7.48 | 7.95 | 7.836 | 7.935 | 7.708 | >5.0 | 7.61 | 7.79 |
| | >5.0 | >5.0 | 7.93 | 7.97 | 7.96 | 7.91 | 7.93 | 8.08 | 7.55 | 7.758 | 7.591 | 8.239 | >5.0 | 7.90 | 7.10 |
| | >5.0 | >5.0 | NSS | 7.78 | 7.86 | 7.88 | 7.59 | 7.94 | 7.76 | 7.956 | 7.570 | 7.894 | >5.0 | 7.79 | 7.58 |
| | >5.0 | >5.0 | 8.43 | 7.77 | 7.82 | 7.77 | 7.51 | 7.95 | 7.48 | 7.979 | 7.647 | 7.629 | >5.0 | 7.99 | 7.54 |
| | >5.0 | >5.0 | 8.30 | 8.37 | NSS | 7.54 | 7.80 | 8.16 | 7.84 | 7.959 | 7.460 | 8.229 | >5.0 | 7.86 | 7.19 |
| >5.0 | >5.0 | 7.77 | 7.76 | NSS | 7.46 | 7.62 | 7.83 | 7.85 | 8.083 | 7.539 | 7.486 | >5.0 | 7.86 | 7.57 | |
| Mean | - | - | 7.94 | 7.87 | 7.927 | 7.70 | 7.53 | 7.83 | 7.76 | 7.898 | 7.678 | 7.868 | - | 7.82 | 7.44 |
| Std. | - | - | 0.25 | 0.23 | 0.18 | 0.15 | 0.25 | 0.33 | 0.18 | 0.21 | 0.15 | 0.24 | - | 0.12 | 0.21 |
| % RSD | - | - | 3.14 | 2.96 | 2.26 | 1.98 | 3.38 | 4.28 | 2.32 | 2.60 | 1.89 | 3.01 | - | 1.52 | 2.78 |
| Au (g/t) by Fire Assay, 30g sample size, Gravimetric finish | | | | | | | | | | | | | | | |
| CDN-SS-2206 | 6.69 | 7.89 | 7.72 | 8.13 | 7.69 | - | 7.80 | 7.91 | 7.49 | 7.64 | 7.72 | 7.8 | 7.10 | 7.9 | 7.1 |
| | 6.88 | 7.75 | 7.80 | 8.08 | 8.11 | - | 7.87 | 7.96 | 7.38 | 7.71 | 7.62 | 7.7 | 7.34 | 7.4 | 7.6 |
| | 7.22 | 7.87 | 7.69 | 7.87 | 7.89 | - | 8.09 | 8.23 | 7.52 | 7.65 | 7.36 | 8.1 | 6.91 | 7.6 | 7.8 |
| | 6.93 | 7.65 | NSS | 8.15 | 8.01 | - | 8.33 | 7.94 | 7.37 | 7.58 | 7.43 | 8.1 | 7.27 | 7.8 | 7.4 |
| | 6.66 | 7.48 | 7.75 | 8.19 | 7.95 | - | 8.20 | 7.89 | 7.48 | 7.15 | 7.46 | 8.2 | 7.06 | 8.0 | 7.6 |
| | 7.41 | 7.64 | 7.47 | 8.17 | 7.26 | - | 8.34 | 8.00 | 7.59 | 7.67 | 7.62 | 8.1 | 7.27 | 8.0 | 7.2 |
| | 6.77 | 7.45 | 7.95 | 7.93 | 7.81 | - | 8.18 | 7.79 | 7.50 | 7.47 | 7.56 | 8.1 | 7.13 | 7.5 | 7.4 |
| | 7.05 | 7.71 | 7.61 | 8.09 | 7.21 | - | 8.07 | 7.92 | 7.51 | 8.03 | 7.59 | 7.7 | 6.93 | 7.8 | 7.5 |
| | 7.16 | 7.72 | 7.95 | 7.99 | 7.63 | - | 7.97 | 8.08 | 7.54 | 7.78 | 7.42 | 7.9 | 6.31 | 7.7 | 7.4 |
| 7.38 | 7.58 | 7.95 | 7.92 | 7.67 | - | 7.81 | 7.94 | 7.34 | 8.17 | 7.79 | 8.0 | 6.93 | 7.4 | 7.1 | |
| Mean | 7.02 | 7.67 | 7.77 | 8.05 | 7.72 | - | 8.07 | 7.97 | 7.47 | 7.69 | 7.56 | 8.0 | 7.03 | 7.7 | 7.4 |
| Std. | 0.27 | 0.15 | 0.17 | 0.12 | 0.30 | - | 0.20 | 0.119 | 0.08 | 0.28 | 0.14 | 0.18 | 0.29 | 0.23 | 0.23 |
| % RSD | 3.89 | 1.91 | 2.15 | 1.44 | 3.88 | - | 2.48 | 1.493 | 1.09 | 3.66 | 1.83 | 2.29 | 4.19 | 2.96 | 3.08 |
| Ag (g/t) by Fire Assay, Gravimetric finish | | | | | | | | | | | | | | | |
| CDN-SS-2206 | 944 | 1160 | 1170 | 1180 | 1125 | 1145 | 1120 | 1125 | 1167 | 1179 | 1181 | 1186 | 1010 | 1121 | 1089 |
| | 943 | 1140 | 1170 | 1180 | 1095 | 1140 | 1085 | 1145 | 1144 | 1180 | 1184 | 1190 | 1060 | 1115 | 1060 |
| | 1010 | 1110 | 1170 | 1180 | 1120 | 1150 | 1095 | 1145 | 1146 | 1169 | 1187 | 1185 | 1050 | 1117 | 1060 |
| | 974 | 1150 | 1155 | 1200 | 1140 | 1160 | 1115 | 1135 | 1148 | 1180 | 1188 | 1222 | 1050 | 1134 | 1043 |
| | 945 | 1130 | 1170 | 1170 | 1125 | 1150 | 1130 | 1125 | 1161 | 1171 | 1190 | 1220 | 1090 | 1133 | 1073 |
| | 1120 | 1130 | 1170 | 1170 | 1115 | 1140 | 1135 | 1140 | 1140 | 1175 | 1185 | 1177 | 1010 | 1157 | 1053 |
| | 931 | 1140 | 1140 | 1165 | 1135 | 1145 | 1135 | 1120 | 1164 | 1176 | 1162 | 1208 | 1060 | 1160 | 1069 |
| | 927 | 1120 | 1170 | 1165 | 1155 | 1150 | 1120 | 1140 | 1159 | 1178 | 1193 | 1198 | 1010 | 1175 | 1056 |
| | 992 | 1120 | 1170 | 1185 | 1140 | 1150 | 1080 | 1155 | 1159 | 1193 | 1184 | 1172 | 959 | 1167 | 1033 |
| | 1060 | 1160 | 1175 | 1185 | 1150 | 1150 | 1060 | 1140 | 1150 | 1177 | 1193 | 1130 | 1020 | 1172 | 1096 |
| Mean | 985 | 1136 | 1166 | 1178 | 1130 | 1148 | 1108 | 1137 | 1154 | 1178 | 1185 | 1189 | 1032 | 1145 | 1063 |
| Std. | 63.22 | 17.13 | 10.49 | 10.85 | 17.80 | 5.87 | 25.95 | 10.85 | 9.31 | 6.48 | 8.90 | 26.73 | 37.28 | 23.59 | 19.34 |
| % RSD | 6.42 | 1.51 | 0.90 | 0.92 | 1.57 | 0.51 | 2.34 | 0.954 | 0.81 | 0.55 | 0.75 | 2.25 | 3.61 | 2.06 | 1.82 |

Notes: Au results assayed by Fire Assay, 30g sample size and gravimetric finish from Labs 1 &13 were removed for failing the t test.

Ag results assayed by Fire Assay, gravimetric finish from Labs 1,13 &15 were removed for failing the t test.