

O R O G E N

Firenze

Outcropping undrilled bonanza grade epithermal veins recently released for exploration



LOCATION: Nevada, U.S.

COMMODITY: Gold, Silver

TARGET: Low-Sulphidation epithermal veins

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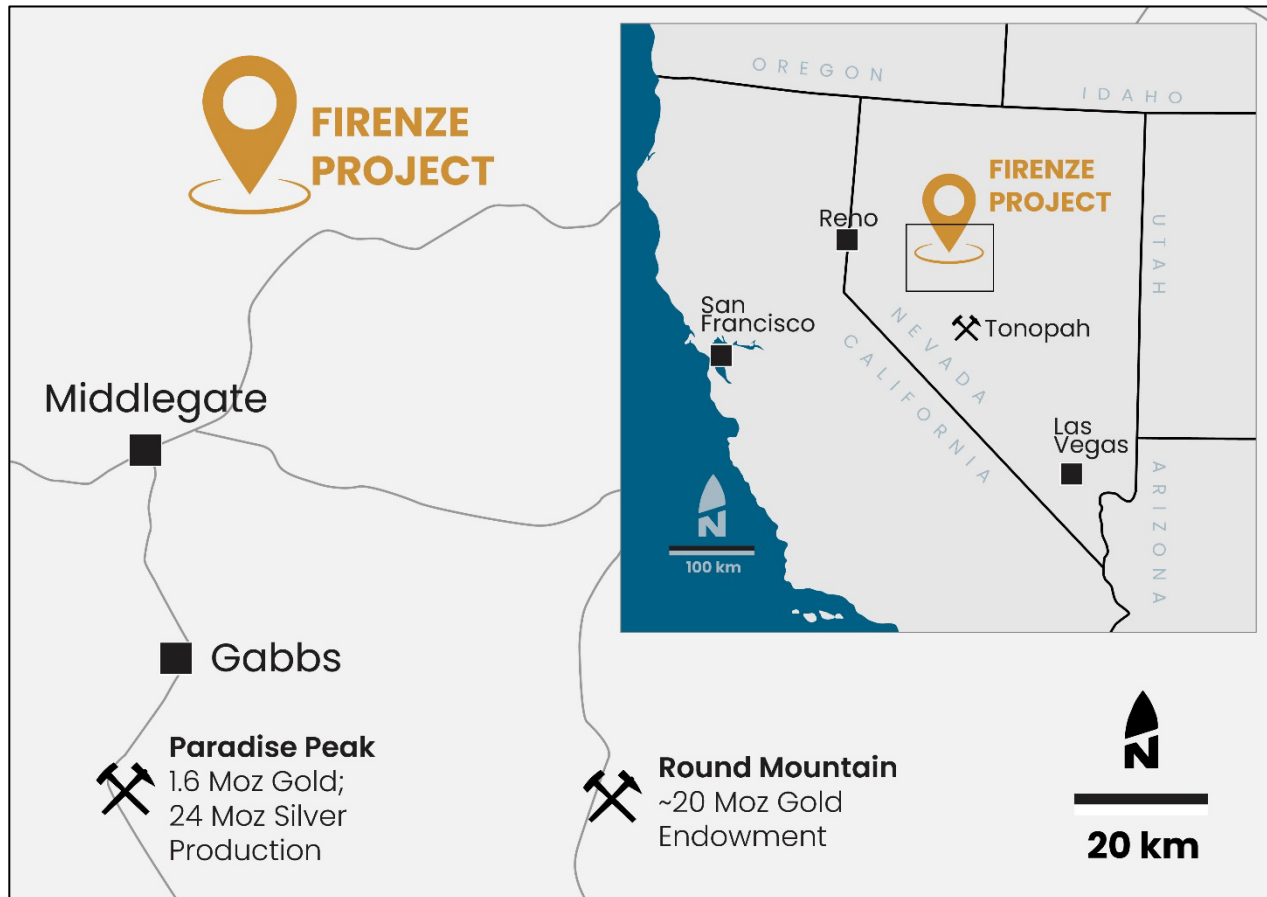
Project Summary

- Undrilled epithermal veins in outcrop over 1.5 square-kilometres
- Grab sample highlights include 43.9 g/t gold with 534 g/t silver and 22.5 g/t gold with 1825 g/t silver
- Recently explorable after being released from a Wilderness Study Area (WSA)
- Gold mineralization open under cover to the east
- Prospective for high-grade veins and bulk-tonnage mineralization
- Excellent infrastructure and access



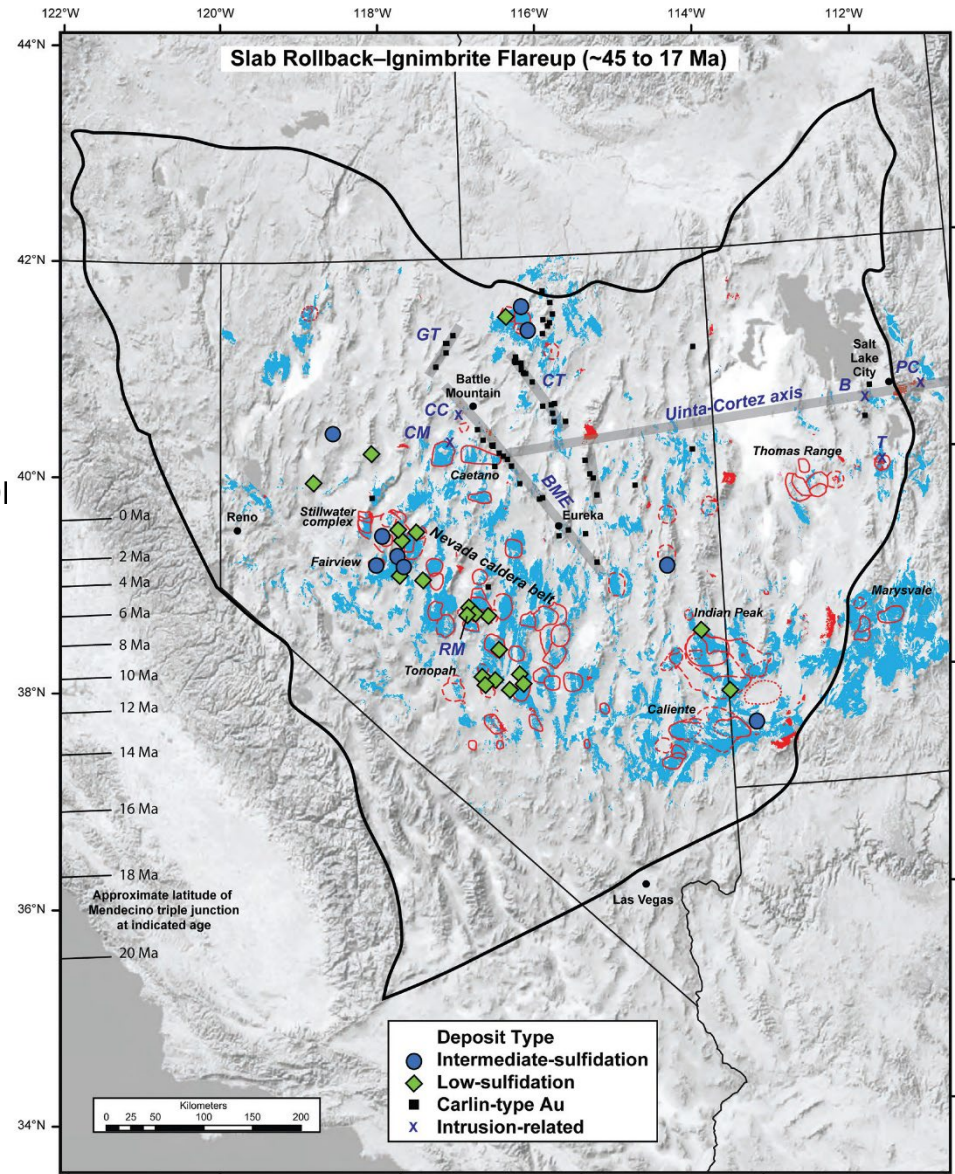
Location

- Ninety claims located on BLM ground covering approx. 7.4 km²
- 170 kilometres east of Reno, NV
- Four kilometres west of US highway 50 and 1 km west of a well-maintained road and powerline servicing Ormat's Tungsten Mountain geothermal power plant



Regional Geology

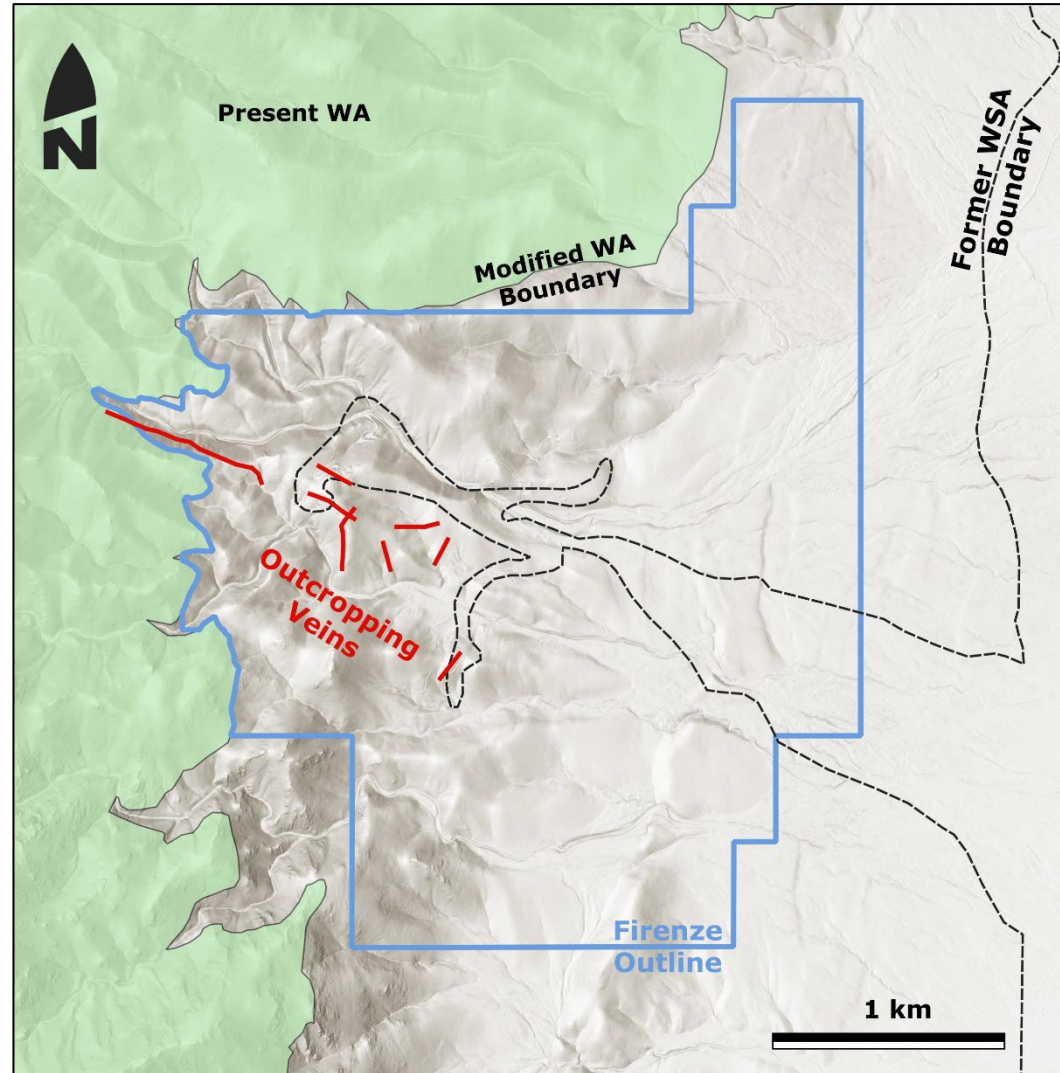
- Located proximal to an Oligocene age caldera related to slab rollback induced ignimbrite flare up
- World class, ~26.4 Ma Round Mountain low-sulfidation gold-silver deposit also related to this volcanic episode
- Mineralization at Firenze (23.2 Ma) predates both basin and range extension and the Walker Lane structural belt
- 1:50k mapping recently completed by USGS pending publication



1. April 17 NBMG talk by J. Colgan on Cenozoic magmatism and extension in the Stillwater- Clan Alpine- Desatoya Mountains, west-central Nevada. Adularia date provided by C. Henry and BMG

WSA Release

- Firenze has been within a Wilderness Study Area (WSA) since 1980
- WSAs prohibits exploration drilling and project advancement
- The property was released from the WSA in December 2022 by US Congress
- The property is now on land administered by the BLM with no conservation designation and bordered to the west by a Wilderness Area (WA)



Mineralization and Historical Work

- Classic epithermal quartz-adularia veins up to ~1.5 metres wide are exposed in outcrop
- Minor artisanal production occurred after discovery in the 1860s
- Veins have never been drilled due to the recently removed WSA encumbrance
- Grab samples returned up to 43.9 g/t Au with 534 g/t Ag, 22.5 g/t Au with 1825 g/t Ag, and 17.7 g/t Au with 97.8 g/t Ag
- Rubble returned 9.65 g/t Au with 1250 g/t Ag (bottom right)
- Anomalous Au & Ag occur in veins across the property



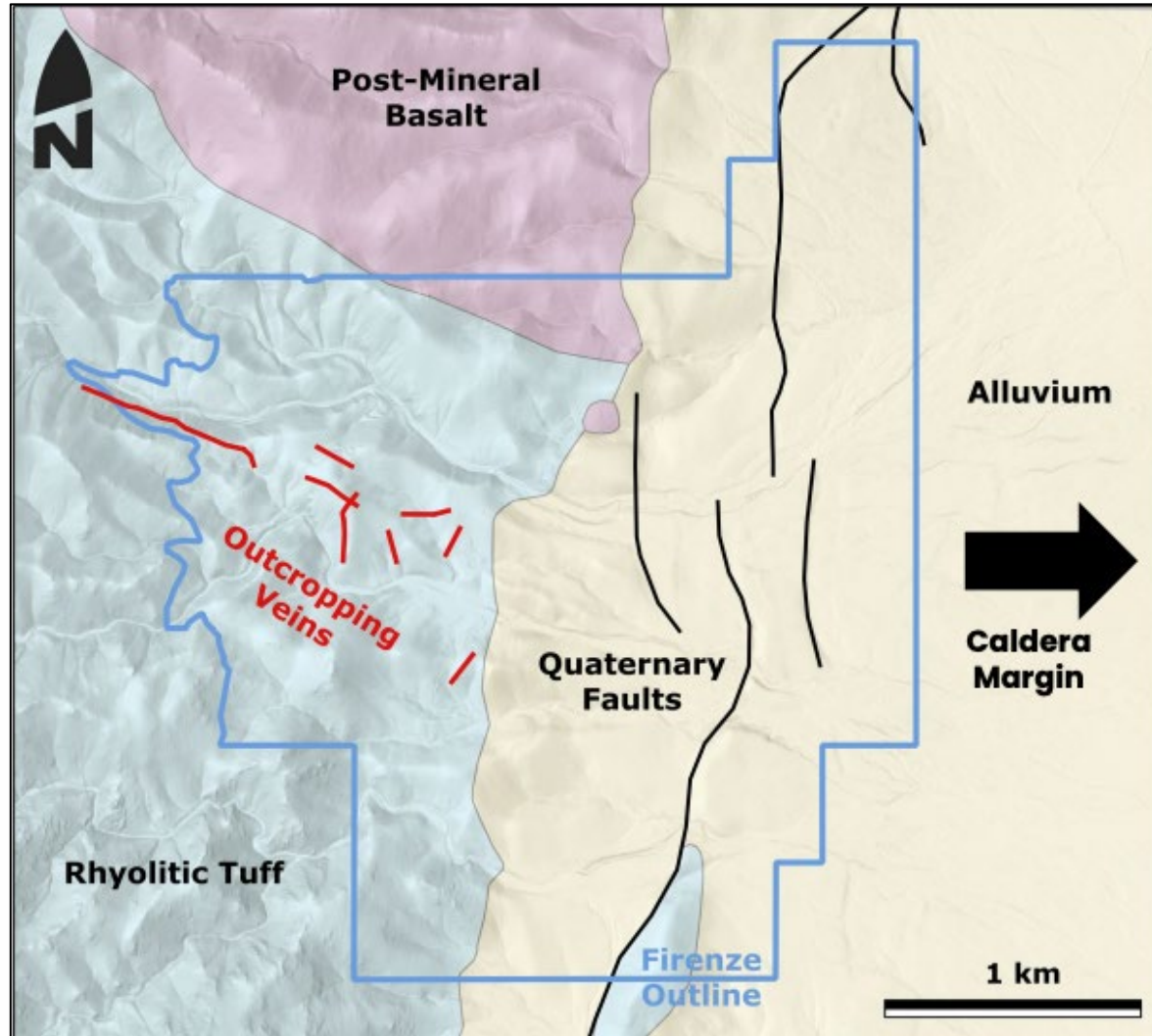
~2 METRE WIDE ZONE OF VEINS AND VEIN BRECCIA AT FIRENZE



HISTORICAL TRENCH DUG ALONG AN OUTCROPPING VEIN AT FIRENZE; SELECT RUBBLE RETURNED 9.65 G/T GOLD WITH 1250 G/T SILVER

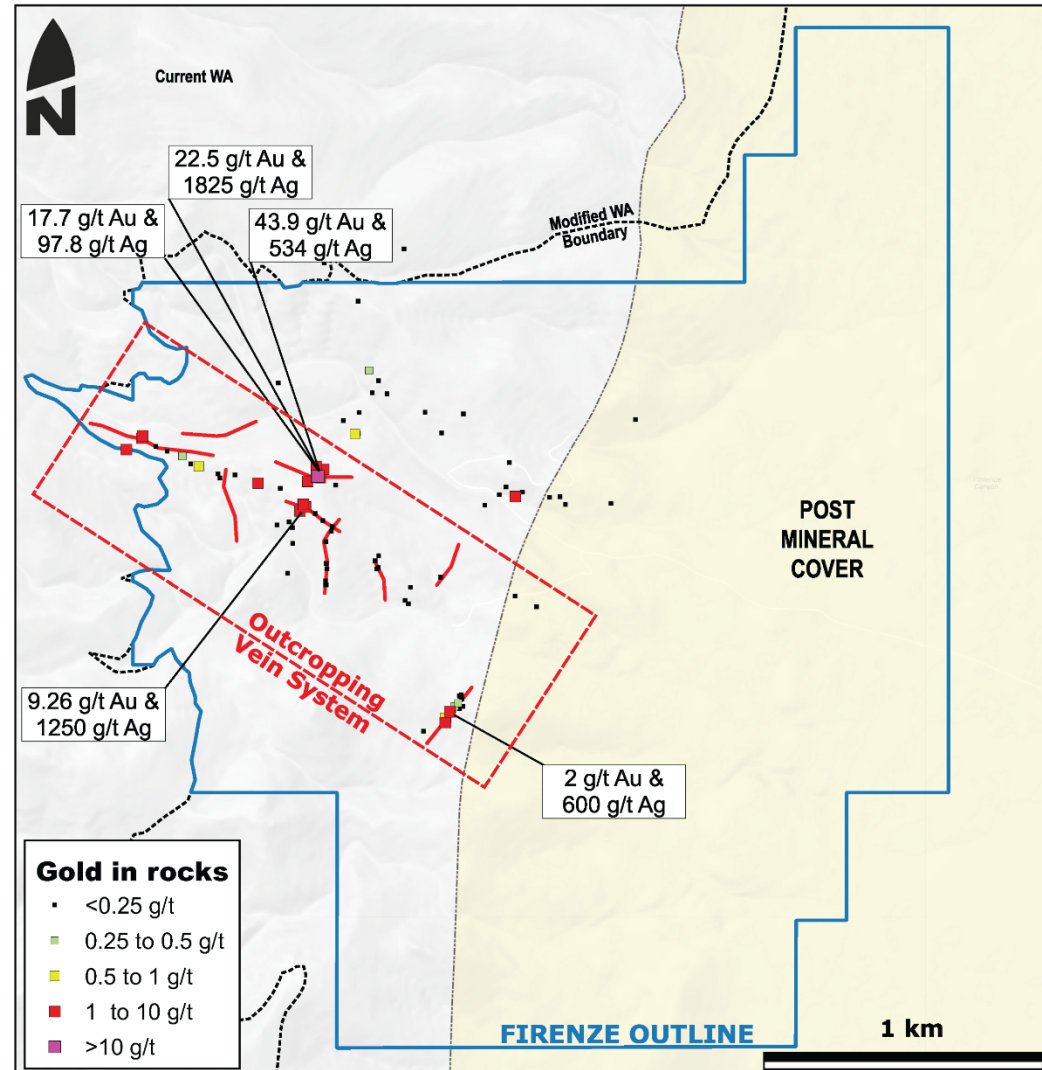
Geology

- Epithermal mineralization is hosted by the rhyolitic tuff of Elevenmile Canyon an intracaldera tuff of Oligocene age (25.1 Ma)
- Caldera margin to the east of the property
- Steep to moderately dipping veins generally strike WNW to ESE
- In the southern part of the property veins trend approximately N to S
- Inferred Basin and Range age faults under the post mineral cover to the east

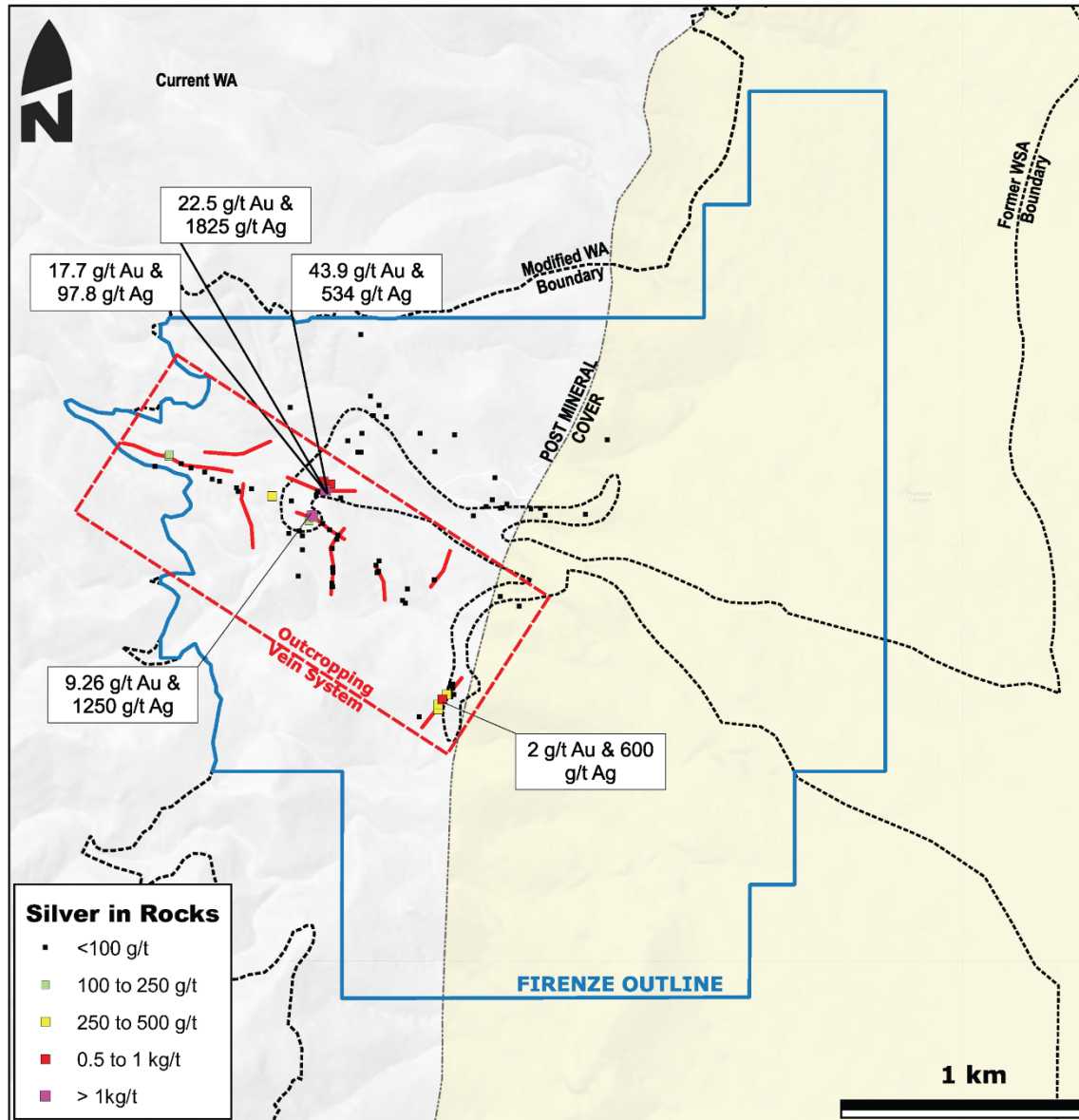


Gold Geochemistry

- 118 rock samples from across the property
- Highly anomalous gold and silver values
- Anomalous pathfinders including elevated mercury, arsenic, antimony, and lead values
- Bonanza gold and silver values tend to be associated with quartz-adularia veins or veinlets, but localized anomalous precious metal values are also associated with silicified and argillized rhyolite tuff

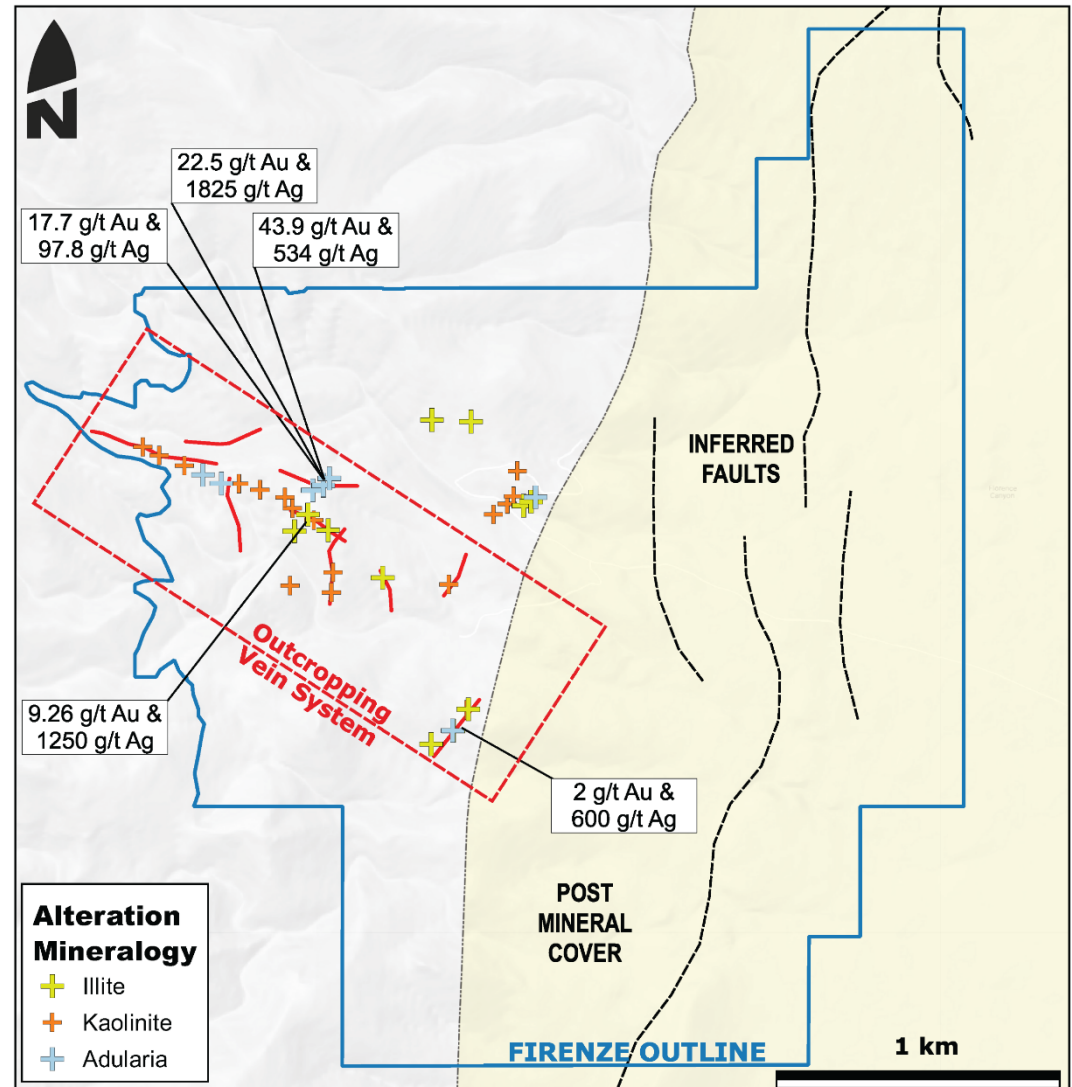


Silver Geochemistry



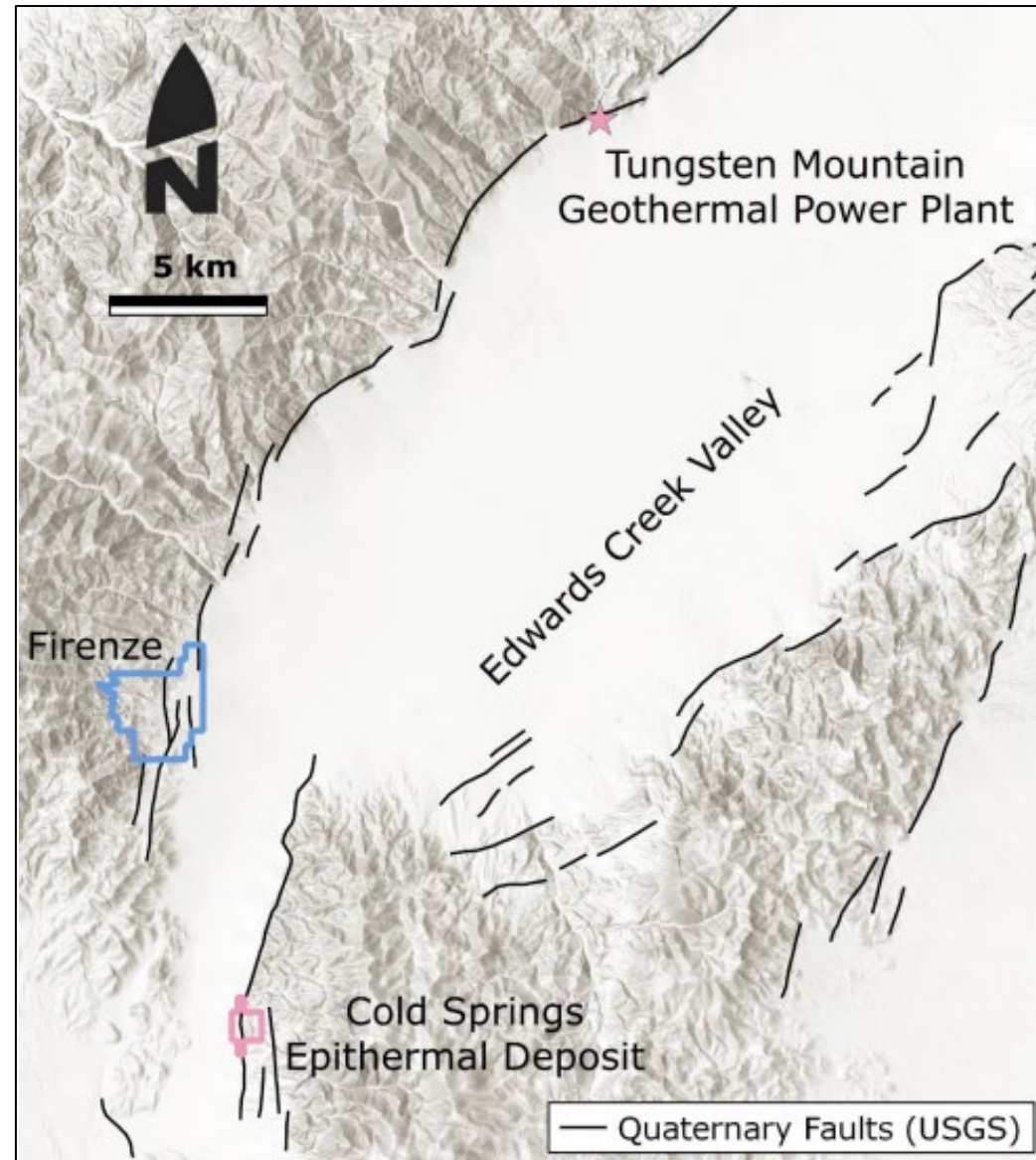
Alteration Mineralogy

- Alteration of exposed veins is typical of the boiling zones of epithermal systems
- Narrow selvages of argillic alteration flank quartz-adularia veins and veinlets
- Dominant clay minerals are illite and kaolinite
- Zones of argillic alteration, bleaching, and quartz-adularia-iron oxide veinlets are open to the east under post-mineral alluvium



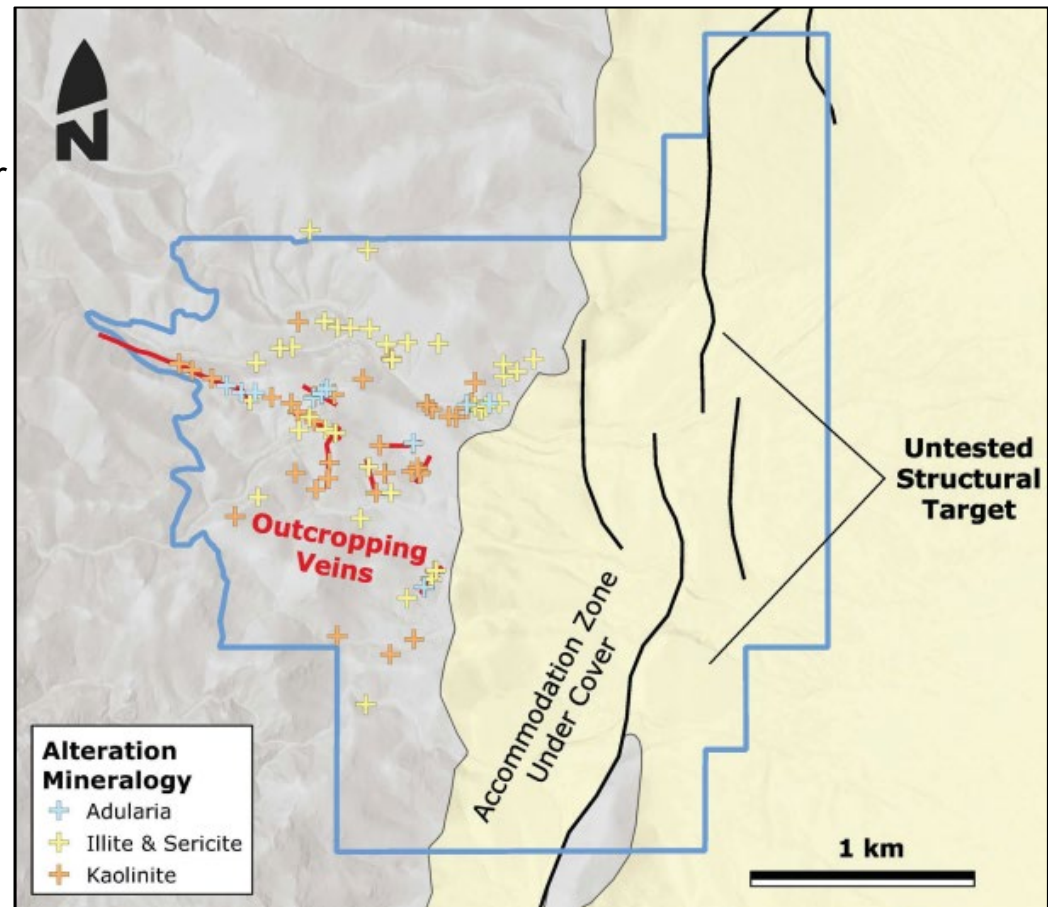
Blue Sky Potential

- In Edwards Creek Valley, epithermal systems are located at Quaternary accommodation zones and fault tips
- This implies that the fault zones are long lived and related to Oligo-Miocene epithermal mineralization
- At Firenze, an accommodation zone is located under shallow cover to the east of the outcropping veins
- This constitutes a favorable structural zone that has not been drill tested



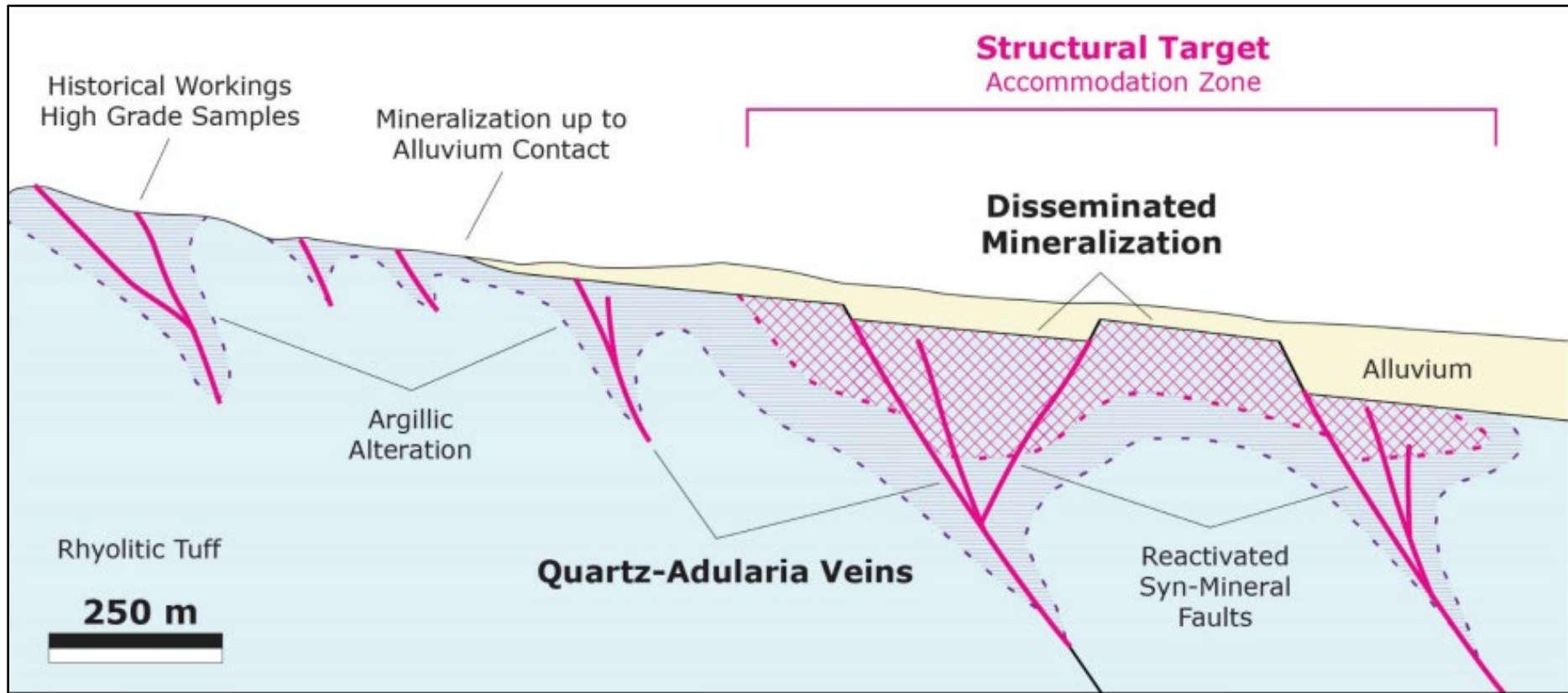
Blue Sky Potential

- Veining and alteration continue up to alluvium contact; open under cover
- Upthrown horst block indicates cover is shallow (less than ~20 metres)
- Covered fault system in accommodation zone with greater than 2 kilometres strike length
- Potential to host en echelon epithermal veins or disseminated mineralization in poorly welded tuff



Target Overview

Potential for blind high-grade veins or disseminated epithermal mineralization in an untested structural zone



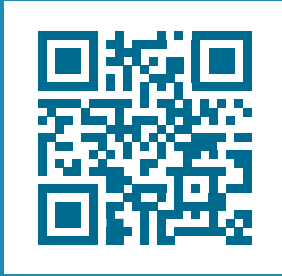
SCHEMATIC CROSS-SECTION (LOOKING N) SHOWING HYPOTHESIZED TARGET AT FIRENZE

Opportunity

- Undrilled epithermal veins in outcrop
- Grab sample highlights include up to 43.9 g/t gold with 534 g/t silver and 22.5 g/t gold with 1825 g/t silver
- Mineralization and alteration open under cover to the east
- Recently removed WSA encumbrance has just opened the area to mineral exploration despite the long-recognized geological potential



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