Significant Gold Intercepts

Tarumán Main Project · Trench results

Significant intercept calculation parameters

	Cut-off (Au g/t)	Max. internal dilution	Minimum interval	Top cut
Significant intercept	0.25	3 m	0.2 m	None
Including (incl. / and)	1.00	1 m	0.2 m	None

Notes

1. B2_DD = historical trenches re-opened by the Company in September 2025 as part of due diligence and re-sampled from the trench walls.
2. Intervals are sampled lengths along the trench, not true widths; true widths are not known.
3. Reported intercepts lie within the weathered regolith (soil, saprolite and saprock) and may be affected by supergene enrichment.
4. Significant intercepts and "incl." / "and" sub-intervals are calculated using the parameters above. Sub-intervals are shown in italics; "incl." denotes the first sub-interval within an intercept and "and" each subsequent sub-interval.
5. Intercepts may differ from those in the Company's news release of 26 January 2026, calculated at a 0.3 g/t Au cut-off with a maximum of 3 m internal dilution, and from those in Table 9-2 of the Company's NI 43-101 technical report on the Tarumán Group of Projects (effective date 30 April 2026), calculated at a 0.3 g/t Au cut-off with a maximum of 1 m internal dilution.
6. Grades are length-weighted and uncut. Intervals with a gram-metre value (interval length multiplied by grade) greater than or equal to 5 are shown in bold.
7. No Significant Intercepts = all results received and no interval meets the reporting criteria above.
8. Pending = results not yet reported.
9. * = results received for part of the trench only (TR_35 to 46.75 m; TR_36 from 50 m; TR_39 from 50 m); the remainder will be reported when received.
10. † = geological trench, sampled over selected intervals only (TR_47 12.10 m of 65.0 m; TR_48 3.25 m of 77.0 m; TR_49 35.65 m of 79.0 m); the rest of its length was not sampled.
11. § = results reported for the first time in this update.

Sampling, laboratory, quality control and Qualified Person

Trench samples are continuous channel samples, 0.3 to 3 m long (average 1.2 m) according to geology, cut with hammer and chisel 0.2 m above the trench floor in weathered material and with a diamond saw in fresh rock; intervals were defined after logging and DGPS survey. Samples were prepared by ALS Patagonia S.A. in Mendoza, Argentina (PREP-31) and analysed at the ALS geochemistry laboratory in Lima, Peru by 50 g fire assay with AAS finish (Au-AA24), with over-limit results (>10 g/t Au) re-assayed by gravimetric finish (Au-GRA22); initial 2025 trench batches were assayed by gravimetric finish as routine. The ALS laboratories are independent of the Company and accredited to ISO 17025 for the methods used. Certified reference materials, blanks and field duplicates were inserted at regular intervals and reviewed batch by batch by the Qualified Person, with re-assays applied where required; where a sample has been re-assayed, the re-assayed value is used and supersedes the earlier result.

Laubser Pepler, Pr.Sci.Nat., Vice President Exploration of Sun Valley Minerals Inc., is the Qualified Person as defined by NI 43-101 who has reviewed and approved the technical information on this page.

Results as of November 10, 2026. Last updated November 10, 2026.

Trench	From (m)	To (m)	Width (m)	Au (g/t)
TR_01	8.91	13.72	**4.81**	**2.13**
incl.	*9.26*	*11.29*	***2.03***	***4.41***
TR_01	17.80	18.50	0.70	1.67
TR_01	33.00	34.07	1.07	1.22
TR_02	5.64	13.75	**8.11**	**4.02**
incl.	*5.64*	*8.42*	***2.78***	***11.18***
TR_03	93.80	101.15	7.35	0.39
TR_03	122.10	124.50	**2.40**	**29.60**
TR_04	66.75	68.70	1.95	0.58
TR_05				No Significant Intercepts

TR_06	46.00	48.00	2.00	0.35
TR_07	51.00	53.00	2.00	0.26
TR_07	58.80	59.60	0.80	0.50
TR_07	64.10	95.00	**30.90**	**0.38**
TR_08	0.00	42.50	**42.50**	**0.82**
incl.	*0.00*	*2.90*	***2.90***	***3.77***
and	*15.50*	*16.75*	*1.25*	*2.28*
and	*39.70*	*40.20*	*0.50*	*4.92*
TR_08	54.85	62.40	**7.55**	**1.70**
incl.	*59.60*	*62.40*	***2.80***	***4.02***
TR_08	69.00	80.40	11.40	0.37
TR_08	91.00	100.00	9.00	0.44
TR_09	0.00	37.10	**37.10**	**1.68**
incl.	*2.10*	*8.30*	***6.20***	***3.47***
and	*10.90*	*13.90*	*3.00*	*1.05*
and	*24.10*	*35.40*	***11.30***	***2.33***
TR_09	42.70	56.00	13.30	0.27
TR_10	3.00	5.80	2.80	0.29
TR_10	12.30	17.00	4.70	0.56
TR_10	38.40	40.95	2.55	0.72
incl.	*40.30*	*40.95*	*0.65*	*1.23*
TR_10	49.20	52.00	**2.80**	**1.83**
incl.	*49.20*	*49.85*	*0.65*	*6.70*
TR_10	57.80	107.20	**49.40**	**2.05**
incl.	*57.80*	*59.00*	*1.20*	*2.08*
and	*75.20*	*83.80*	***8.60***	***3.17***
and	*85.20*	*90.10*	***4.90***	***1.93***
and	*97.20*	*100.60*	***3.40***	***13.30***
TR_10	110.45	112.90	2.45	0.72
TR_10	129.60	140.30	10.70	0.35
TR_10	146.60	153.10	6.50	0.29
TR_10	167.85	170.90	3.05	0.30
TR_11				No Significant Intercepts
TR_12	78.50	80.35	1.85	0.27
TR_12	89.60	113.00	**23.40**	**0.39**
TR_12	126.40	133.30	6.90	0.35
TR_12	148.10	151.90	**3.80**	**2.15**
TR_12	163.50	165.60	2.10	0.75
TR_12	212.60	213.80	1.20	0.32
TR_13				No Significant Intercepts
TR_14	38.25	39.10	0.85	0.49
TR_15				No Significant Intercepts
TR_16	8.90	9.90	1.00	0.55
TR_16	18.40	20.10	1.70	0.92
TR_16	99.35	101.30	1.95	1.40
TR_17				No Significant Intercepts
TR_18	77.70	81.50	3.80	0.28

TR_19	12.70	14.90	**2.20**	**4.47**
incl.	*12.70*	*14.10*	***1.40***	***6.76***
TR_20				Pending
TR_21	44.80	45.35	0.55	0.28
TR_22				No Significant Intercepts
TR_23	61.60	62.00	0.40	0.44
TR_23	118.70	119.20	0.50	1.24
TR_24	4.90	9.90	5.00	0.30
incl.	*4.90*	*5.30*	*0.40*	*1.25*
TR_25				Pending
TR_26§				No Significant Intercepts
TR_27				No Significant Intercepts
TR_29				No Significant Intercepts
TR_30§	25.60	26.05	0.45	0.27
TR_30	35.80	36.85	1.05	1.51
TR_30	74.75	75.65	**0.90**	**12.30**
TR_30	92.05	92.50	0.45	0.39
TR_30	106.40	106.85	0.45	1.77
TR_30	110.60	111.45	0.85	0.53
TR_31	5.20	25.00	**19.80**	**0.69**
incl.	*9.30*	*10.75*	*1.45*	*1.30*
and	*17.70*	*19.80*	*2.10*	*1.98*
and	*24.00*	*25.00*	*1.00*	*1.10*
TR_31	34.30	36.75	2.45	0.70
TR_32	0.00	33.90	**33.90**	**0.73**
incl.	*19.45*	*19.90*	*0.45*	*1.28*
and	*25.95*	*29.90*	***3.95***	***2.00***
TR_32	42.95	119.20	**76.25**	**0.54**
incl.	*68.15*	*69.30*	*1.15*	*1.86*
and	*71.95*	*73.75*	*1.80*	*1.66*
and	*97.10*	*97.90*	*0.80*	*1.58*
and	*102.95*	*103.30*	*0.35*	*1.45*
TR_32	131.35	136.35	5.00	0.34
TR_32	161.20	164.70	3.50	0.30
TR_32	179.30	179.90	0.60	0.27
TR_33	0.00	91.35	**91.35**	**1.24**
incl.	*1.90*	*3.00*	*1.10*	*1.30*
and	*8.00*	*11.05*	*3.05*	*1.10*
and	*13.65*	*40.25*	***26.60***	***2.14***
and	*42.55*	*45.00*	*2.45*	*1.60*
and	*52.25*	*52.80*	*0.55*	*1.36*
and	*56.75*	*57.20*	*0.45*	*1.43*
and	*81.40*	*83.35*	***1.95***	***3.76***
and	*85.15*	*87.00*	***1.85***	***3.78***
TR_34	4.80	85.35	**80.55**	**2.67**
incl.	*8.50*	*9.45*	*0.95*	*1.06*
and	*14.20*	*19.05*	***4.85***	***1.55***
and	*24.45*	*27.10*	***2.65***	***4.60***

and	*28.45*	*29.25*	*0.80*	*5.34*
and	*32.00*	*63.80*	***31.80***	***4.95***
and	*65.60*	*66.80*	*1.20*	*1.09*
and	*70.00*	*79.10*	***9.10***	***1.18***
and	*80.25*	*82.40*	*2.15*	*1.08*
and	*83.70*	*85.35*	*1.65*	*1.36*
TR_35*	3.55	45.15	**41.60**	**2.46**
incl.	*17.10*	*27.05*	***9.95***	***7.92***
and	*29.00*	*30.50*	*1.50*	*1.31*
and	*38.55*	*41.95*	***3.40***	***2.41***
TR_36*§	50.00	53.60	**3.60**	**1.47**
incl.	*50.00*	*52.15*	*2.15*	*2.05*
TR_36	58.40	185.70	**127.30**	**1.16**
incl.	*58.40*	*59.30*	*0.90*	*1.19*
and	*62.60*	*63.30*	*0.70*	*1.49*
and	*64.50*	*69.60*	***5.10***	***1.64***
and	*71.50*	*72.10*	*0.60*	*1.91*
and	*73.60*	*75.20*	*1.60*	*1.07*
and	*76.70*	*79.90*	*3.20*	*1.23*
and	*100.70*	*102.00*	*1.30*	*3.43*
and	*115.00*	*115.85*	*0.85*	*1.00*
and	*117.30*	*117.60*	*0.30*	*1.04*
and	*121.20*	*126.40*	***5.20***	***1.35***
and	*138.20*	*138.50*	*0.30*	*10.55*
and	*155.80*	*169.90*	***14.10***	***4.57***
TR_37§	10.80	11.65	0.85	2.37
TR_37	15.75	20.05	4.30	0.83
incl.	*15.75*	*16.05*	*0.30*	*8.56*
TR_37	42.80	46.50	**3.70**	**3.31**
incl.	*42.80*	*45.40*	***2.60***	***4.43***
TR_37	50.55	115.15	**64.60**	**2.61**
incl.	*50.55*	*53.90*	***3.35***	***3.29***
and	*56.30*	*83.60*	***27.30***	***5.01***
and	*91.55*	*93.50*	*1.95*	*1.06*
TR_37	127.35	128.70	1.35	0.28
TR_37	166.20	169.15	2.95	0.36
TR_38§	3.75	6.35	2.60	0.26
TR_38	10.90	12.80	1.90	0.28
TR_38	20.80	21.70	0.90	0.38
TR_38	39.20	49.55	**10.35**	**0.51**
incl.	*39.20*	*40.40*	*1.20*	*1.38*
and	*44.95*	*46.10*	*1.15*	*1.19*
TR_38	77.60	101.60	**24.00**	**1.66**
incl.	*89.45*	*94.25*	***4.80***	***6.70***
TR_38	115.05	116.70	1.65	0.36
TR_38	120.45	121.05	0.60	0.28
TR_38	164.30	165.90	1.60	0.42
TR_38	173.65	174.80	1.15	0.38
TR_39*§	50.00	53.00	3.00	0.57

incl.	*50.00*	*51.00*	*1.00*	*1.01*
TR_39	62.15	63.45	1.30	0.33
TR_39	88.00	96.40	8.40	0.38
TR_39	106.65	109.00	2.35	0.28
TR_39	137.35	161.00	**23.65**	**10.03**
incl.	*142.25*	*143.05*	*0.80*	*2.42*
and	*145.80*	*154.50*	***8.70***	***24.02***
and	*156.05*	*157.10*	***1.05***	***19.15***
TR_39	166.55	167.80	1.25	0.39
TR_40				Pending
TR_41§	14.90	16.10	1.20	0.26
TR_41	24.60	27.95	3.35	0.28
TR_41	31.00	47.60	**16.60**	**0.35**
TR_42§	7.90	15.75	7.85	0.37
TR_42	21.50	23.55	2.05	0.36
TR_42	27.40	28.85	1.45	0.84
TR_42	38.45	42.10	**3.65**	**2.65**
TR_43§	14.35	15.80	1.45	1.33
TR_44§				No Significant Intercepts
TR_45§	0.00	8.75	8.75	0.43
TR_45	14.40	20.00	5.60	0.28
TR_46§	9.00	19.40	10.40	0.44
TR_46	29.50	35.50	**6.00**	**1.37**
incl.	*32.50*	*35.50*	***3.00***	***2.48***
TR_47†§				No Significant Intercepts
TR_48†§				No Significant Intercepts
TR_49†§				No Significant Intercepts
TR_50				Pending
TR_51§				No Significant Intercepts
TR_52				Pending
TR_B2_DD01	0.00	22.00	**22.00**	**1.66**
incl.	*1.15*	*5.95*	***4.80***	***2.64***
and	*9.15*	*19.85*	***10.70***	***1.88***
TR_B2_DD02	0.00	14.00	**14.00**	**12.22**
incl.	*0.00*	*12.00*	***12.00***	***14.12***
TR_B2_DD03	0.00	15.00	**15.00**	**1.10**
incl.	*0.00*	*1.30*	*1.30*	*1.06*
and	*4.30*	*5.80*	*1.50*	*1.41*
and	*8.70*	*12.30*	***3.60***	***1.58***
and	*14.00*	*15.00*	*1.00*	*1.31*
TR_B2_DD04	0.00	13.25	13.25	0.28
TR_B2_DD05	0.00	24.00	**24.00**	**3.50**
incl.	*0.00*	*8.25*	***8.25***	***2.47***
and	*9.70*	*24.00*	***14.30***	***4.41***
TR_B2_DD06	0.00	12.85	**12.85**	**0.91**
incl.	*1.60*	*5.50*	***3.90***	***1.34***
TR_B2_DD07	3.50	9.55	6.05	0.28

TR_B2_DD10	No Significant Intercepts