

Company Name	Ticker	Primary Metal	Market Cap	NPV \$	IRR %	Initial Capex \$	NPV/Capex	NPV/MC	Mine Life (yrs)	Assumed Metals Price
Minera Alamos	MAI.V	Gold	\$132	\$220	103%	\$58	3.79	1.67	8.2	\$1,555
Silvercorp Metals (El Domo)	SVM	Silver	\$132	\$259	32%	\$248	1.04	1.96	10	\$4
Excellen Resources	EXN.V	Gold	\$22	\$203	81%	\$81	2.51	9.23	5	\$1,800
Luca Mining	LUC.V	Gold	\$45	\$161	66%	\$47	3.44	3.57	11	\$1,650
Integra Resources (DeLamar)	ITR	Gold	\$109	\$470	47%	\$273	1.72	4.31	8	\$2,000
Integra Resources (NV North)	ITR	Gold	\$109	\$490	54%	\$280	1.75	4.50	13	\$2,000
Goldbull Resources	GBRC	Gold	\$15	\$121	81%	\$32	3.84	8.07	9	\$1,800
Lumina Gold	LUM.V	Gold	\$241	\$2,927	20%	\$925	3.16	12.15	26	\$1,850
Kingston Resources	KSN.X	Gold	\$53	\$956	22%	\$411	2.33	18.04	20	\$1,800
Maritime Resources	MAE.V	Gold	\$33	\$128	58%	\$75	1.71	3.88		
Kuya Silver	KUYAF	Silver	\$30	\$78	200%	\$18	4.38	2.60	6.5	\$25
US Gold	USAU	Gold	\$63	\$615	37%	\$221	2.78	9.76	10	\$2,000
Trigon Metals	TM.V	Copper	\$49	\$78	235%	\$41	1.92	1.59	5.8	\$4
Newcore Gold	NCAU	Gold	\$43	\$371	58%	\$106	3.50	8.63	9	\$1,850
Millennial Potash	MLP.V	Potash	\$13	\$1,071	33%	\$480	2.23	82.38		
Barton Gold	BGD	Gold	\$67	\$1,200		\$713	1.68	17.91	10	\$2,000
Mayfair Gold	MFG	Gold	\$196	\$499		\$713	0.70	2.55		\$2,000
Southern Palladium	SPD	PGMs	\$38	\$481	28%	\$408	1.18	12.66	36	\$2,800
Denarius Metals	DMET	Gold/Nickel	\$42	\$289	266%	\$55	5.25	6.88	9.02	
South Star Battery (Brazil)	STS	Graphite	\$29	\$81	35%	\$35	2.35	2.80	12	\$1,287
South Star Battery (Alabama)	STS	Graphite	\$29							
Akora Resources	AKO.X	Iron Ore	\$16	\$125	64	\$55.00	2.27	7.81	5	\$100
Omai Gold	OMG.V	Gold	\$47	\$556	20%	\$375	1.48	11.83	13	\$1,950
Euro Sun Mining	EUR	Gold	\$21	\$667	24%	\$527	1.27	31.76	17	\$1,950
Theta Gold	TGM	Gold	\$100	\$441	65%	\$77	5.73	4.41	12.9	\$2,000
Granite Creek	GCX	Copper	\$8	\$228	38%	\$220	1.04	28.50	9	\$4
Skeena Resources	SKE.V	Gold	\$632	\$2,000	43%	\$713	2.81	3.16	12	\$1,800
Larvotto Resources	LRV	Gold	\$23	\$157	50%	\$73	2.15	6.83	7.6	\$2,000
Blackrock Silver	BRC	Silver	\$49	\$326	39%	\$178	1.83	6.65	7.5	\$22

Company Name	Ticker	Primary Metal	Market Cap	Annual Production	Commodity Price	AISC	Profit Per Ounce/Lb	Total Pre-Tax Profits	Market Cap / FCF	Gold Price Assumption	\$2,600
Minera Alamos	MAL.V	Gold	\$132	80,000	\$2,600.00	\$1,100.00	\$1,500.00	\$120.00	1.10	Gold Price Assumption	\$2,600
Oria Mining	ORLA	Gold	\$1,710	115,000	\$2,600.00	\$975.00	\$1,625.00	\$186.88	9.15	Silver Price Assumption	\$30.00
Silvercorp	SVM	Silver	\$1,197	8,000,000	\$30.00	\$11.33	\$18.67	\$149.36	8.01	Copper Price Assumption	\$4.00
Mandaly Resources	MND.V	Gold	\$210	95,000	\$2,600.00	\$1,580.00	\$1,020.00	\$96.90	2.17		
Luca Mining	LUCMF	Gold	\$45	65,000	\$2,600.00	\$1,549.00	\$1,051.00	\$68.32	0.66		
Thor Exploration	THXPF	Gold	\$125	97,500	\$2,600.00	\$1,250.00	\$1,350.00	\$131.63	0.95		
Aura Minerals	ORA.V	Gold	\$882	270,000	\$2,600.00	\$1,560.00	\$1,040.00	\$280.80	3.14		
Atico Mining	ATY.V	Copper	\$27	13,000,000	\$4.00	\$2.87	\$1.13	\$14.69	1.84		
Fortitude Gold	FTCO	Gold	\$115	40,000	\$2,600.00	\$700.00	\$1,900.00	\$76.00	1.51		
Trigon Metals	TM.V	Copper	\$49	120,000,000	\$4.00	\$2.59	\$1.41	\$169.20	0.29		
Newcore Gold	NCAU.V	Gold	\$43	120,000	\$2,600.00	\$1,018.00	\$1,582.00	\$189.84	0.23		
Southern Palladium	SPD	PGMs	\$38	330,000	\$1,600.00	\$836.00	\$764.00	\$252.12	0.15		
Denarius Metals	DMET	Gold	\$42	57,551	\$2,600.00	\$1,100.00	\$1,500.00	\$86.33	0.49		
Akora Resources	AKR.X	Iron Ore	\$16	2,000,000	\$100.00	\$42.00	\$58.00	\$116.00	0.14		
Omai Gold	OMG.V	Gold	\$47	142,000	\$2,600.00	\$1,100.00	\$1,500.00	\$213.00	0.22		
Kuya Silver	KUYAF	Silver	\$30	1,000,000	\$30.00	\$15.00	\$15.00	\$15.00	2.00		
Ten Sixty Four	X64	Gold	\$130	85,000	\$2,600.00	\$1,370.00	\$1,230.00	\$104.55	1.24		
Euro Sun	EUR	Gold	\$21	136,000	\$2,600.00	\$900.00	\$1,700.00	\$231.20	0.09		
Theta Gold	TGM	Gold	\$100	160,000	\$2,600.00	\$900.00	\$1,700.00	\$272.00	0.37		
Allied Gold	AAUC	Gold	\$536	390,000	\$2,600.00	\$1,400.00	\$1,200.00	\$468.00	1.15		
Larvotto Resources	LRV	Gold	\$23	80,000	\$2,600.00	\$900.00	\$1,700.00	\$136.00	0.17		
Blackrock Silver	BRC	Silver	\$49	8,600,000	\$30.00	\$12.50	\$17.50	\$150.50	0.33		
Silver Storm Mining	SVRS	Silver	\$35	3,500,000	\$30.00	\$16.00	\$14.00	\$49.00	0.71		
Magna Mining	NICU.V	Nickel	\$200	7,231,723,100	\$8.00	\$4.80	\$3.20	\$231.42	0.86		
Catalyst Metals	CYL	Gold	\$422	110,000	\$2,600.00	\$1,600.00	\$1,000.00	\$110.00	3.84		

Company Name	Ticker	Commodity	Stage	Balance Sheet	Costs	Exploration Potential	Management	Ownership	Location	P/P/P	Share Structure	Risk	Upside	Total Score	
Idaho Strategic	IDR	Gold	Producer	4	4	4	5	4.5	4.5	3	5	4	3.5	83.00%	
Minera Alamos	MAI	Gold	Producer	4	5	5	5	4.5	2	3.5	4	1	3	74.00%	
Andean Precious Metals	APM	Silver	Producer	4	3	3.5	5	5	5	3.5	3	5	3	4.5	79.00%
Foran Mining	FOM	Copper	Developer	3.5	3	5	4	4	4	4	3	3	3	5	75.00%
Alphamin Resources	AFM	Tin	Producer	5	5	3.5	5	3	1	3	4	1.5	5	72.00%	
Orla Mining	ORLA	Gold	Developer	4	5	3	3	2	4	4	3	3	5	72.00%	
Mandalay Resources	MND.V	Gold	Developer	4	3	3	3	5	3	3	5	3	3	70.00%	
Luca Mining	LUC.V	Gold	Producer	3	3	3	4	4	4	4	3.5	3	5	73.00%	
Aura Minerals	ORA.V	Gold	Developer	3	3	3	3	3	2.5	3	5	3	4	65.00%	
Thor Exploration	THX.V	Gold	Producer	2.5	3	3	2	2	2	3	3	2	5	55.00%	
Integra Resources	ITR	Gold	Developer	4	2	4	5	5	5	4	5	2	4	80.00%	
Atico Mining	ATY.V	Gold	Developer	5	3	4	4	5	4	4	3	2	4	76.00%	
Kingstone Resources	KNLX	Gold	Producer	5	3	4	3	3	5	5	3	3	5	78.00%	
Magna Mining	NICU.V	Nickel	Developer	3	2	5	4	4	5	5	3	3.5	5	79.00%	
Fortitude Gold	FTCO	Gold	Producer	5	5	3	4	3	3.5	4	5	3	3	77.00%	
US Gold	USAU	Gold	Developer	3	5	4	2	5	2	2	5	2	2	64.00%	
Trigon Metals	TM.V	Gold	Producer	5	3.5	4	2	3	2	4	4	2	5	69.00%	
Newcore Gold	NCAU.V	Gold	Developer	4	3	3.5	3	4	2.5	3	3	3	5	68.00%	
Barton Gold	BGD	Gold	Developer	5	4	5	4	5	4	4	3	3	5	84.00%	
Mayfair Gold	MFG	Gold	Developer	3	4	4	5	5	4	4	3.5	3	4	79.00%	
Southern Palladium	SFG	PGMs	Developer	5	5	3	2.5	4	4	4	5	3	5	81.00%	
Denarius Metals	DMET	Gold/Nickel	Developer	1	3	4	5	5	5	4	4	3	4	76.00%	
South Star	STS	Graphite	Developer	4	4	3	4	4	4.5	4	4.5	3	4	78.00%	
Akora	AKR.V	Iron Ore	Developer	3	4	4	3.5	1	3	3	4	3	5	67.00%	
Omai Gold	OMG.V	Gold	Developer	4	4.5	5	4	3	4	4	3	3	4	77.00%	
Canadian North	CNRI	PGMs	Developer	5	4	5	3	3	4	4	3.5	2	5	77.00%	
Allied Gold	AAUC	Gold	Producer	5	5	4	5	4.5	3	3	4	3	5	83.00%	

Primary Metal	AVERAGE of S/O (m)	AVERAGE of Market Cap	AVERAGE of Inferred (m)	AVERAGE of M&I	AVERAGE of P&P (m)	AVERAGE of Grade g/t (%)	AVERAGE of Recovery Rate	AVERAGE of Strip Ratio	AVERAGE of MC/Resource Oz/Lb	AVERAGE of Resources/Share	AVERAGE of MC % of Resource
Copper	140.30	\$32	96.26	129.58	58.70	0.3358	79.50%	#DIV/0!	\$15.55	1.37	2.01%
Gold	252.50	\$216	4.90	19.69	1.42	3.28826087	86.64%	3.2375	\$55.53	0.27	62.29%
Graphite	104.00	\$29	34.75	63.17	0.30	11.27%	#DIV/0!	#DIV/0!	\$33.30	0.52	1.63%
Lead	615.00	\$13	#DIV/0!	0.04	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	\$369.32	0.00	14.77%
Nickel	181.00	\$83	0.05	643.67	49.50	0.7331	#DIV/0!	#DIV/0!	\$0.14	3.95	1.49%
PGMs	102.50	\$79	5.00	4.96	5.00	54.00%	#DIV/0!	#DIV/0!	\$19.63	0.11	1.07%
Silver	326.36	\$204	73.45	23.02	67.50	396.25	72.00%	2.87	\$1.97	0.38	4.58%
Zinc	615.00	\$13	#DIV/0!	0.31	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	\$52.25	0.00	1.40%
Grand Total	248.95	\$164	26.76	73.03	16.43	43.81711842	83.00%	3.164	\$44.27	0.62	35.90%

