



# SILVERTON METALS CORP

September 2021

## Contact Information

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## About Silverton

Silverton Metals Corp is a Junior Silver Mining Company, focused on the exploration and development of key silver projects in Mexico and the Americas. The company holds a 100% interest in three significant silver assets in Mexico – Penasco Quemado, Sonora; La Frazada, Nayarit and Pluto, in the Durango state. Silverton acquired these assets from Silver One Resources, one of the company's largest shareholders.

Silverton management and board have extensive experience identifying and evaluating acquisition targets and exploration prospects. The company intends to build a strong portfolio of silver-rich projects to drive future growth by exploration success and from later stage projects with production potential.

To achieve this growth the Silverton business plan calls for a dynamic combination of development of its existing properties, acquisitions, and partnerships.

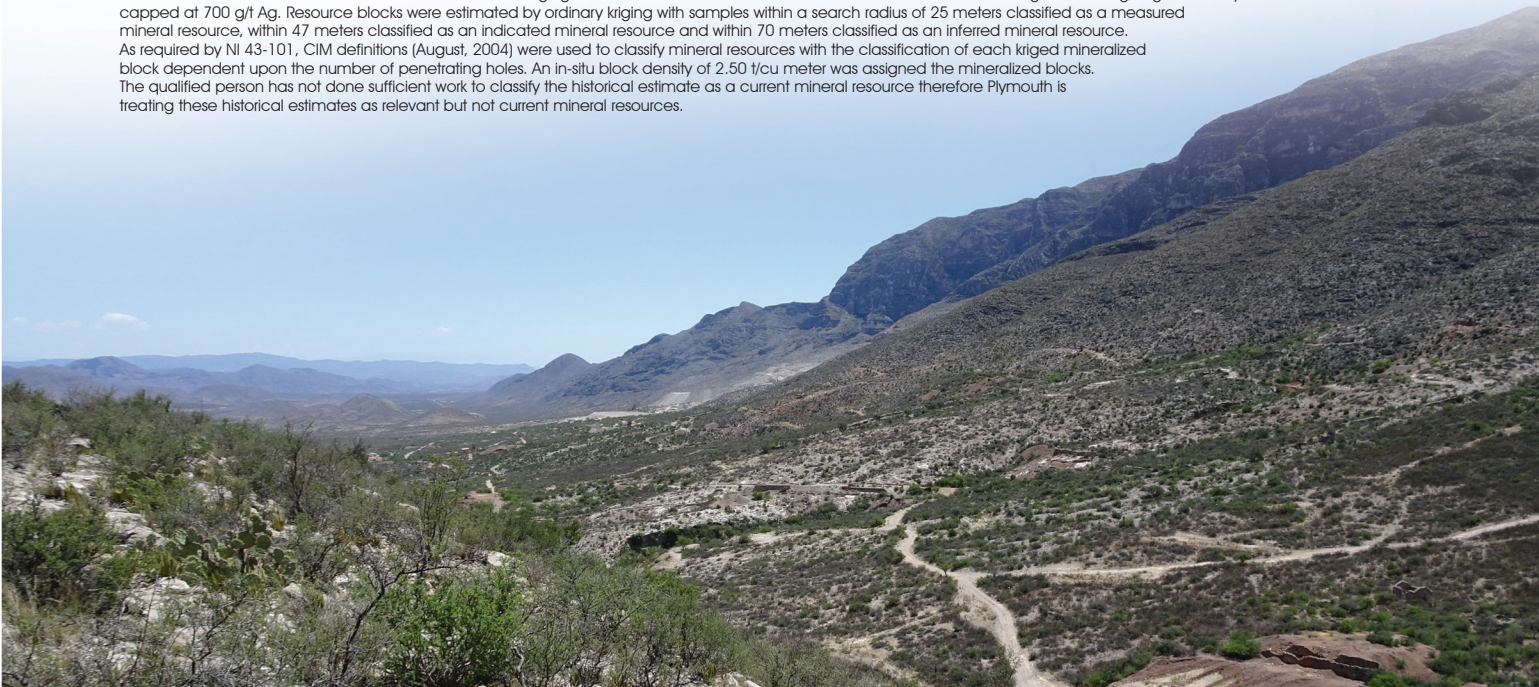
## Directors & Management

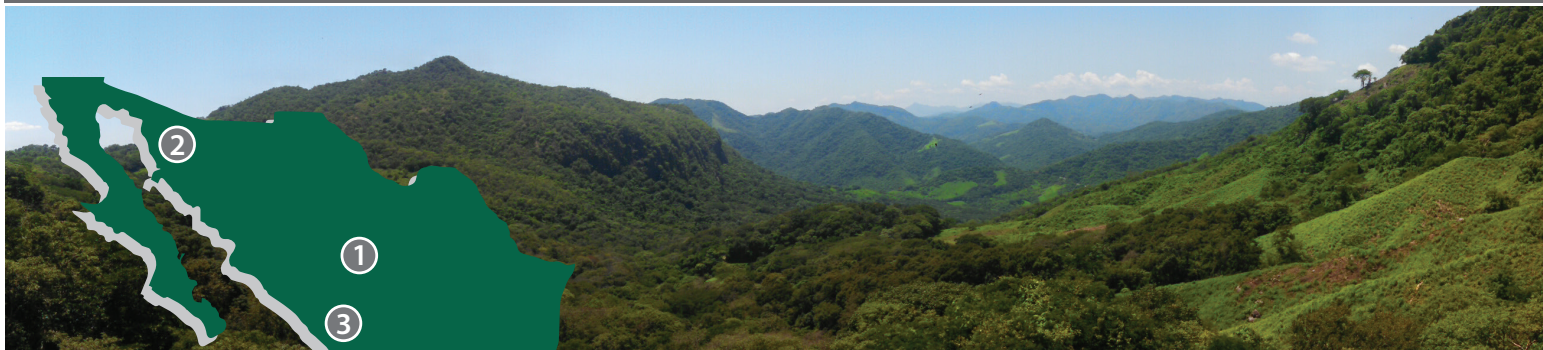
<b>John Theobald</b>	President & CEO, Director
<b>Killian Ruby</b>	Chief Financial Officer (CFO)
<b>Barry Girling</b>	VP, Corporate Development, Director
<b>Gordon Wylie</b>	Director
<b>Gunther Roehlig</b>	Director
<b>Raul Diaz-Unzueta</b>	Advisor
<b>Peter Born</b>	Qualified Person

## Peñasco Quemado – Historic Resource

Resource Category (Underground)	Mineral Type	Tonnes (Mt)	Ag (g/t)	Ag (Moz)
Measured	Oxides	0.12	152	0.60
Indicated	Oxides	2.44	115	9.03
<b>Total M + I</b>	<b>Oxides</b>	<b>2.57</b>	<b>117</b>	<b>9.63</b>
Inferred	Oxide	0.10	41	0.13

\*\* Silvermex Resources Limited reported in a technical report titled "Updated NI 43-101 Technical Report and Resource Estimate for the Penasco Quemado Silver Property" dated March 9, 2007 (filed on SEDAR on March 16, 2007), prepared by William J. Lewis and James A. McCreca, the above historical mineral estimate. The historical mineral estimate used "measured mineral resource", "indicated mineral resource" and "inferred mineral resource". Although these categories are set forth in NI 43-101 and CIM, CIM has revised its definitions for mineral resources since the completion of the technical report that supports this resource estimate. Accordingly, Plymouth considers these historical estimates reliable as well as relevant as it represents a target for exploration work by Plymouth. The data base for the historical resource estimate consisted of 24 reverse circulation holes from a 1981/82 program, 17 reverse circulation holes from a 2006 program and 8 diamond drill holes from a 2006 drill program. Assay data was available for all 49 of the drill holes and 12 trenches. The mineral resource estimate used a kriging estimation method to establish mineralized zones with a cut-off grade of 30 g/t Ag and assay's capped at 700 g/t Ag. Resource blocks were estimated by ordinary kriging with samples within a search radius of 25 meters classified as a measured mineral resource, within 47 meters classified as an indicated mineral resource and within 70 meters classified as an inferred mineral resource. As required by NI 43-101, CIM definitions (August, 2004) were used to classify mineral resources with the classification of each kriged mineralized block dependent upon the number of penetrating holes. An in-situ block density of 2.50 t/cu meter was assigned the mineralized blocks. The qualified person has not done sufficient work to classify the historical estimate as a current mineral resource therefore Plymouth is treating these historical estimates as relevant but not current mineral resources.





## 1. Pluton

The Pluton property is within the prolific carbonate replacement, gold, silver, zinc and lead Ojuela-Mapimi Mining District in northern Durango, Mexico. The property covers 6,534 hectares and is located near Excellon Resources' Platosa mine, one of the highest-grade silver producers in Mexico. In the first six months of 2021, Platosa grade was 506 g/t silver with a silver equivalent metal production of over one million ounces<sup>1</sup>. Not only does Pluton share a similar geological environment to Platosa, but it also lies along strike from the past producing La Ojuela mine, historically one of the richest silver mines in Mexico and one of the first mines developed by Peñoles in the late 1800's. La Ojuela was in production for over 350 years. Exploration targets at Pluton are Platosa and Ojuela style silver-lead-zinc manto and chimney carbonate replacement deposits ("CRD"), which may lie beneath the shallow alluvium and strongly altered clastic rocks that overlie the productive carbonate rocks. Historic surface vein sampling and shallow drilling returned anomalous silver, zinc, and lead mineralization in various parts of the property. Pluton is considered to have potential to hold silver-lead-zinc carbonate replacement deposits at depth. **However, the property has not been drill tested at depth.** The company's near-term plans include seismic surveys to locate limestones at depth, and 3-D modelling of geophysical data.

<sup>1</sup>Excellon Resources News Release July 21, 2021.



## 2. Peñasco Quemado

Located in northern Sonora, Peñasco Quemado (3,746 ha) is 60 km south of the Arizona-Mexican border, 77 km northwest of Magdalena, and 15 km northwest of the Magdalena-Tubutama mining district. It is accessible from Hermosillo (capital of Sonora) via both paved and good quality dirt roads. The property is in a relatively flat area. Although water wells exist on the property, the company will have to acquire water use rights for future mining operations.

**Mineralization has been traced along a 2 km strike length, and at relatively shallow (<100 m) depths.** The project primarily holds silver, with minor amounts of gold and copper. A technical report on the project suggests geological similarities to Arizona Mining's Hermosa-Taylor property (zinc-lead-silver), located 85 km to the northeast. Hermosa-Taylor has silver at shallow depths, and zinc-lead-silver at depth.

Soil sampling and geophysics identified strong zinc plus lead with silver in soil anomalies that can be traced for over 3 km to the southeast from the historic resource area. Drilling completed by Silver One encountered anomalous zinc, lead and silver values. Peñasco Quemado's historical resource (near-surface oxides) covers a 450 m x 240 m area. There is potential for a larger resource at depth, associated with sulfides. **Drilling since the historical resource has expanded the strike by 300 m, and mineralization depth by 50 m.**

The company's plans include drilling the four targets identified by the geophysical survey, and completing an updated resource estimate in 2022. The company has completed the necessary environmental reports required for drill permits and it is planned to commence drilling in October 2021.

## 3. La Frazada

La Frazada (299 ha) is approximately 220 km northeast of Puerto Vallarta, 55 km northwest of Tepic (capital of Nayarit), and lies within the western foothills of the Sierra Madre Occidental. The project is accessible from Tepic via both paved and good quality dirt roads.

La Frazada was also subject to small-scale historical mining, consisting of 5 Kt per year at 1,700 gpt AgEq (very high grades). The project hosts silver rich epithermal veins with base metals. Mineralization can be traced along 3 km strike across **two parallel quartz-veins and breccias** (La Frazada and La Jabalina veins). Its most recent resource estimate was calculated in 2008 by Silvermex, Measured and Indicated resources comprising 4.69 million oz silver, 3,200 oz gold, 31.3 million lbs zinc, 11.2 million lbs lead and 1.2 million lbs copper plus inferred resources of 3.89 million oz silver, 3,100 oz Au, 30.77 million lbs Zn, 10.86 million lbs Pb and 1 million lbs copper.