MINERAL RESOURCE ESTIMATE

The Mineral Resource Estimate is reported with an effective date of October 31, 2023, in Table 1.

Table 1: Los Helados Mineral Resource Estimate Summary and Cut-Off Grade Sensitivity

Cut-Off Grade CuEq (%)	Category	Tonnes (Bt)	Grade				Contained Metal		
			Cu (%)	Au (g/t)	Ag (g/t)	CuEq (%)	Cu (Blbs)	Au (Moz)	Ag (Moz)
0.25	Indicated	2.39	0.38	0.15	1.4	0.49	19.9	11.3	106.6
	Inferred	1.84	0.30	0.10	1.3	0.38	12.2	5.8	75.4
0.3	Indicated	2.20	0.39	0.15	1.4	0.50	19.0	10.7	101.2
	Inferred	1.30	0.33	0.10	1.4	0.41	9.5	4.3	58.0
0.33	**Indicated**	**2.08**	**0.40**	**0.15**	**1.5**	**0.51**	**18.4**	**10.2**	**97.5**
	Inferred	**1.08**	**0.34**	**0.10**	**1.4**	**0.42**	**8.2**	**3.6**	**50.2**
0.4	Indicated	1.65	0.43	0.16	1.5	0.55	15.7	8.5	82.2
	Inferred	0.60	0.38	0.11	1.6	0.46	5.0	2.1	31.5
0.5	Indicated	0.88	0.50	0.19	1.7	0.64	9.7	5.4	48.8
	Inferred	0.18	0.47	0.12	2.1	0.56	1.9	0.7	12.0
0.6	Indicated	0.51	0.56	0.21	1.8	0.72	6.3	3.5	30.2
	Inferred	0.04	0.62	0.09	2.4	0.70	0.6	0.1	3.4

Notes to Table 1:

1) Mineral Resource prepared in accordance with CIM (2014) definitions.
2) All dollar amounts are presented in U.S. dollars.
3) Mineral Resources are estimated at a cut-off grade of 0.33 g/t CuEq based on an underground block cave mining cost of $8.00/t, a processing cost of $12.00/t, and a general & administrative cost of $1.00/t.
4) Mineral Resources are estimated using a copper price of $3.90/lb, a gold price of $1,800/oz, and a silver price of $20/oz.
5) Metallurgical recoveries used for the CuEq calculation correspond to three geometallurgical zones, defined by depth below surface:
    a) Upper: Cu 83.1%, Au 72.8%, Ag 31.0%
    b) Intermediate: Cu 90.2%, Au 80.3%, Ag 54.9%
    c) Deep: Cu 93.1%, Au 82.5%, Ag 70.5%
6) The formulas used for the CuEq calculation are:
    a) Upper: CuEq % = Cu % + (0.681008 x Au (g/t)) + (0.002989 x Ag (g/t))
    b) Intermediate: CuEq % = Cu % + (0.692039 x Au (g/t)) + (0.004877 x Ag (g/t))
    c) Deep: CuEq % = Cu % + (0.688852 x Au (g/t)) + (0.006068 x Ag (g/t))
7) Bulk density is 2.67 t/m^3.
8) Mineral Resources are reported within an optimized underground block cave mining shape to demonstrate reasonable prospects for eventual economic extraction (RPEEE). The block cave considered a column size of 20m x 20m x (≥ 80m).
9) There are 40 Mt of unclassified material excluded from inside the base case block cave shape.
10) Cut-off grades refer to diluted cut-off grades used to generate the corresponding block cave shapes. For each cut-off grade, the tonnes and grade represent the total Indicated or Inferred material within each of these shapes.
11) Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.
12) Numbers may not add due to rounding.