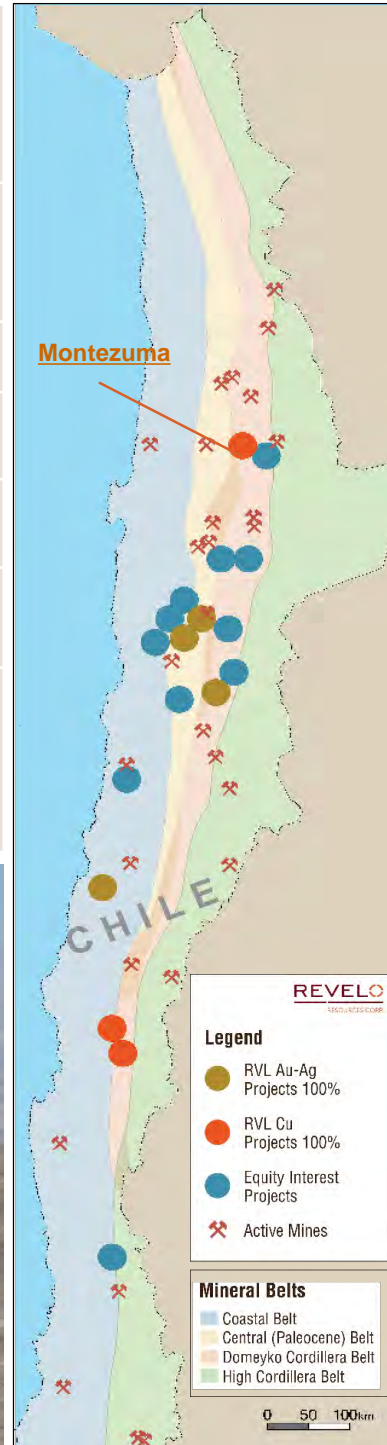
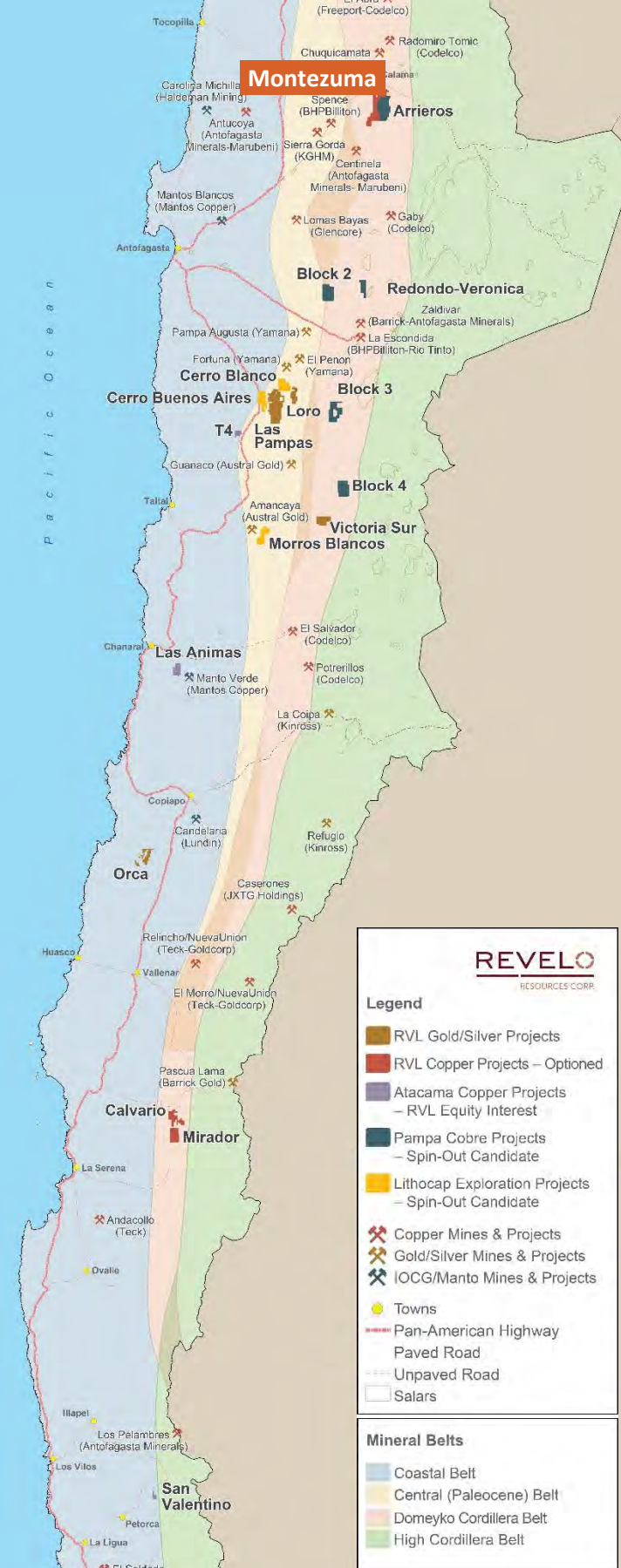


Montezuma is a large property located in the heart of the Domeyko Cordillera porphyry copper belt in northern Chile, which is host to some of the world’s largest copper deposits and mines. The property is located along a highly prolific segment of the prospective belt, between the giant Chuquicamata (Codelco) and Centinela-Esperanza (Antofagasta Minerals / Marubeni Corporation) copper mining districts.

LOCATION	<ul style="list-style-type: none"> Northern Chile, 30 minutes’ drive S of Calama Midway between the Chuquicamata (Codelco) and Esperanza (Antofagasta / Marubeni) Mining Districts
OWNERSHIP	<ul style="list-style-type: none"> 100% Revelo Subject to a 1% NSR Royalty on all metals
PROPERTY SIZE	<ul style="list-style-type: none"> ~ 16,300 Ha
STATUS	<ul style="list-style-type: none"> Available
DEPOSIT TYPE	<ul style="list-style-type: none"> Porphyry Copper (+/- Au +/- Mo)
STAGE	<ul style="list-style-type: none"> Several exploration campaigns, including ~25,000 m drilling
INFRASTRUCTURE	<ul style="list-style-type: none"> Easy access - good quality dirt roads from Calama Altitude of approximately 3,000 m Power grid nearby





LOCATION

The Montezuma property is located in northern Chile, approximately 20 km south of the important mining town of Calama. The property is situated in the centre of one of the most geologically productive segments of the principal northern Chile copper belt, along trend and approximately 40 km due south of the giant Chuquicamata copper mining district (Codelco), including Ministro Hales, and some 35 km northeast of the giant Esperanza copper mine and related deposits in the Centinela copper mining district (Antofagasta Minerals / Marubeni Corporation). The reader is cautioned that there is no evidence to date that a comparable mineral resource could be found at Montezuma.

OWNERSHIP

Montezuma consists of approximately 16,300 Ha of 100% owned tenement comprising both exploration and mining concessions.

The property is subject to an underlying 1% NSR Royalty on production of all metals.

STATUS

The Montezuma property is currently available for option, JV, sale or royalty deals.

GEOLOGY AND DEPOSIT TYPE

Montezuma lies at the heart of the mid-Tertiary porphyry copper belt of northern Chile – the Domeyko Cordillera – that is host to three of the world's top five copper mining districts at Collahuasi, Chuquicamata and La Escondida (the world's single largest copper mine).

The property covers more than 20 km of continuous strike length along the prospective belt, and has potential for porphyry copper deposits (+/- molybdenum +/- gold).

EXPLORATION AND RESULTS TO DATE

Surface exploration and drilling campaigns were completed by Polar Star Mining Corporation (PSM) at Montezuma from late 2007 to early 2010 including prospecting and geological mapping, geochemical surveys, and geophysical surveys including IP and magnetics,

which resulted in the definition of a series of targets with potential for porphyry copper style mineralisation, mostly focused along the north-south West Fissure Fault Zone in the core of the project area.

This fault zone continues north and, together with key fault splays, is a major control on porphyry copper deposits in the Chuquicamata District centred some 40 km to the north. Some work was also focused on the Melissa target area in the northeast of the project area.

Between March 2009 and April 2011, the principal targets were followed up by several campaigns of RC and diamond drilling, totalling more than 25,000m. This drilling cut significant anomalous lengths of copper, gold, silver and zinc sulphide mineralisation in propylitic to sericitic altered porphyritic intrusions, phreatic breccias and hydrothermal breccias, suggesting the outer margins and/or upper levels of porphyry copper-gold type systems, particularly at Anomalies C, A and B and L-F (see maps at end of this fact sheet). Follow-up of the Melissa target continued through 2013 and culminated in a short drilling programme at the end of 2013 and early 2014, although the main target identified by Revelo at Melissa has not been drill tested.

Selections of the best intercepts from this work are indicated in the tables below (results and intercepts previously published by PSM – see links at the end of this fact sheet).

Anomalies C-A-B and L-F occur as poorly-outcropping, semi-continuous north-south zones of porphyry copper style hydrothermal alteration and mineralisation over approximately 10 km and 5 km respectively, as evidenced by scant surface outcrops together with outcrops in minor historic trenches (where possible through shallow cover), surface rock geochemistry, IP geophysical surveys, and drilling. The hydrothermal alteration appears to be intimately associated with splays of the north-south West Fissure Fault Zone, which is variously delineated by topographic valleys, IP chargeability and resistivity responses, magnetic responses, and fault zones cut by drill holes., as well as the intersection of this fault zone with the northeast trending Centinela Fault Zone at Anomaly B.

Historic drill holes into these targets reveal intermediate level to high level porphyry-related settings, with a range of porphyritic diorites and quartz diorites and dacites affected by propylitic, intermediate argillic, widespread phyllic, and advanced argillic

alteration at the highest levels. Phreatic, phreatomagmatic and hydrothermal breccias occur. Mineralised intercepts, as indicated in the tables, are largely related to pyritic zones, possibly associated with the margins or halos to potassic-altered porphyry copper centres. Geochemical zonation patterns suggest that Anomaly B is the most proximal to a potential fluid source (see news releases dated July 31, 2017 and December 12, 2017).

Radiometric age dating from surface and drill hole samples at both Anomaly B and anomaly L indicate a clear Mid-Tertiary setting for the porphyries and associated hydrothermal alteration, placing the prospects firmly within the Mid-Tertiary aged Domeyko Cordillera porphyry copper belt, including the giant deposits located immediately north and south at Chuquicamata and Centinela.

The Melissa target, in the northeast of the Montezuma project area, is a broad area (5 km x 5 km) characterised by widespread intermediate argillic alteration largely hosted in Paleozoic granitoids. Small scale, artisanal mineral workings for copper and lesser gold are scattered throughout the area.

Numerous small structures with some artisanal workings for copper are spatially related to a large area where phyllic (sericitic) alteration is developed, including the presence of some 'D"-veins. The centre of hydrothermal activity may be related to a zone of highly crystalline (SWIR 2,200 nm) sericite, and coincident relict sulphides indicating the presence of chalcopyrite. Overall characteristics at Melissa suggest a porphyry Cu-Au target at depth (see news release dated June 20, 2017).

OTHER EXPLORATION

Minera Newmont (Chile) Ltda. (Newmont) carried out exploration work from 2014 to 2017, as part of a Joint Venture Agreement with Revelo (see news releases dated May 17, 2016; October 4, 2016; December 28, 2016), including geological mapping, geochemical surveys, in-house IP surveys (NewDas), and magnetics surveys, followed by drill testing largely focused on the western side of the original Montezuma project area, along the Sierra Limon Verde range of hills and associated fault zone. However, although minor IP geophysical anomalies and associated geochemical anomalies occur, hydrothermal alteration of porphyry copper style is essentially absent in surface outcrops

along the Sierra Limon Verde, and the geochemical and geophysical features are likely related to pyritisation of the rock sequences and Paleozoic rhyo-dacitic domes and dykes containing pyrite. No significant results were reported by Newmont from the drilling carried out at targets La Antena, Eliana, Target VI, Encontrado, Target II and Biri along the Sierra Limon Verde, and the concessions in this western area (around 15,000 ha) were abandoned in 2017 and no longer form part of the Montezuma project.

Geochemical and geophysical anomalies under cover at the northern end of the Montezuma tenement, and to the north of Melissa (Melissa Gravels and Melissa Magnetics), were drill tested by Newmont, but remain to be explained as drilling did not penetrate the thick post-mineral cover (>350m) or reach bedrock.

Qualified Person

Dr. Demetrius Pohl, PhD., Certified Professional Geoscientist (CPG), an independent consultant, is the Company's Qualified Person for the purposes of National Instrument 43-101 Standards of Disclosures for Mineral Projects of the Canadian Securities Administrators, and is responsible for the accuracy of, and has verified the technical information in, this project summary, and has approved its written disclosure.

Notes

For historic drill results, please refer to PSM's news releases available at SEDAR (<http://www.sedar.com>):

- (1) See PSM News Release dated February 22, 2010
- (2) See PSM News Release dated September 14, 2010
- (3) See PSM News Release dated October 20, 2010
- (4) See PSM News Release dated November 3, 2010
- (5) See PSM News Release dated January 12, 2011
- (6) See PSM News Release dated February 24, 2011
- (7) See PSM News Release dated March 9, 2011
- (8) See PSM News Release dated May 31, 2011
- (9) See PSM News Release dated February 14, 2014

INFRASTRUCTURE

Access to the property is via a series of good quality dirt roads leading off from paved roads and the general infrastructure associated with the important mining town of Calama. Extensive infrastructure has been installed around Calama, including high-tension power lines, renewable energy projects, roads, service industries, an airport, and much else to support any new mining activity. Total journey time from Calama is less than 1 hour. Altitudes vary from approximately 2,600m to around 3,100m.

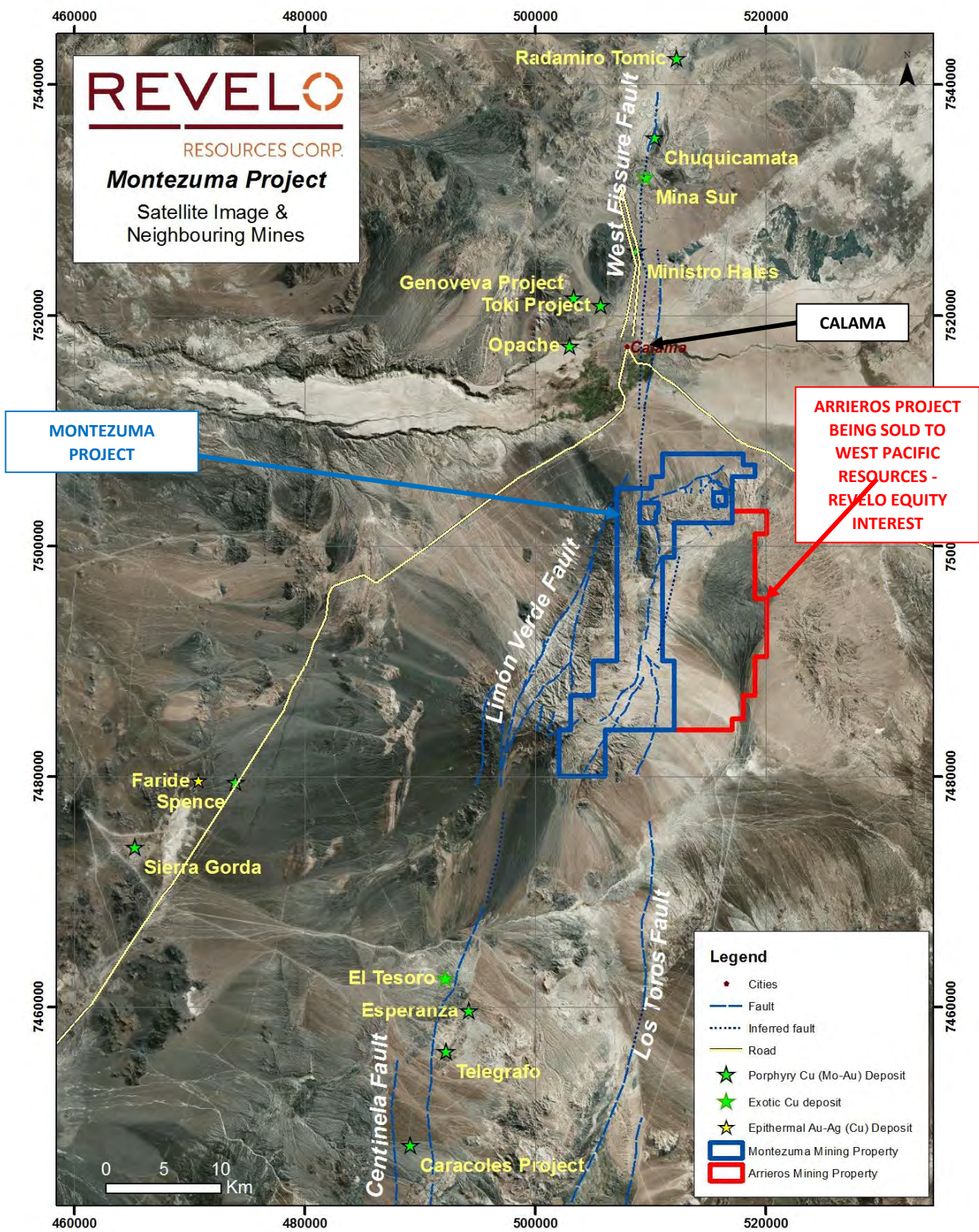
DRILLING RESULTS SUMMARY (1/2) – Principal Copper-Gold Intercepts

Drill Hole #	Target / Anomaly Name	Interval (m)	From (m)	Cu (%)	Au (g/t)	Ag (g/t)	Zn (%)	Comments
MORC-05-09 ⁽¹⁾	Anomaly A	22.0	56.0	0.13	0.25	13.4		Oxide Zone
MODD32-10 ⁽²⁾	Anomaly A	20.0	6.0	0.21	0.36	14.2		Mixed Oxide & Sulphide
MODD33-10 ⁽²⁾	Anomaly A	100.0	277.0	0.15	0.72	2.8		Sulphide
MODD35-10 ⁽³⁾	Anomaly A	21.0	56.0	0.15	0.13	1.6		Oxide Zone
MODD-46-10 ⁽⁶⁾	Anomaly A	37.0	138.0	0.19	0.15	1.9		Sulphide
MODD52-10 ⁽⁶⁾	Anomaly A	22.0	248.0	0.11	0.34	1.1		Sulphide
MORC-16-09 ⁽¹⁾	Anomaly B	44.0	22.0	0.18	0.17	0.9	0.11	Oxide Zone
MORC-27-09 ⁽¹⁾	Anomaly B	24.0	146.0	0.26	0.14	5.8	0.11	Sulphide
MODD38-10 ⁽⁴⁾	Anomaly B	44.0	226.0	0.55	0.17	3.4		Sulphide
		218.0	857.0	0.19	0.06	0.5		Sulphide
MODD45-10 ⁽⁵⁾	Anomaly B	6.0	0.19	0.19	0.15	1.1	0.34	Oxide Zone
		16.0	59.0	0.27	0.07	4.0		Supergene Enriched
		10.0	87.0	0.29	0.13	2.6		Supergene Enriched
		38.0	144.0	0.23	0.21	0.9		Sulphide
		10.0	206.0	0.21	0.48	2.3		Sulphide
		8.0	249.0	0.36	0.32	1.5		Sulphide
		38.0	507.0	0.17	0.44	1.0		Sulphide
		82.0	565.0	0.20	0.27	0.5		Sulphide
MODD47-10 ⁽⁶⁾	Anomaly B	19.0	253.0	0.32	0.10	2.2		Sulphide
		57.0	451.0	0.14	0.10	0.9		Sulphide
MODD49-10 ⁽⁶⁾	Anomaly B	19.0	622.0	0.16	0.36	2.9	0.6	Sulphide
MODD51-10 ⁽⁶⁾	Anomaly B	15.0	404.0	0.16	0.30	0.8		Sulphide
		33.0	488.0	0.17	0.33	0.6		Sulphide
		39.0	549.0	0.14	0.19	0.6		Sulphide
MODD56-10 ⁽⁷⁾	Anomaly B	13.4	1.4		0.41	1.0		Oxide
MODD57-10 ⁽⁷⁾	Anomaly B	45.0	194.0	0.35	0.13	2.43		Supergene Enriched
MORC-03-09 ⁽¹⁾	Anomaly C	6.0	22.0	0.32	1.03	44.5		Oxide Zone
MODD69-11 ⁽⁸⁾	Anomaly C	6.0	286.0	0.25	0.54	4.1	0.13	Sulphide
MM11 ⁽⁹⁾	Melissa	139.5	0.0		0.46			Mixed Oxide & Sulphide

DRILLING RESULTS SUMMARY (2/2) – Principal Silver-Zinc (+/- Gold) Intercepts

Drill Hole #	Target / Anomaly Name	Interval (m)	From (m)	Cu (%)	Au (g/t)	Ag (g/t)	Zn (%)	Comments
MORC-05-09 ⁽¹⁾	Anomaly A	52.0	198.0		0.13	3.4	0.42	Sulphide
MORC-19-09 ⁽¹⁾	Anomaly A	28.0	120.0	0.09	0.11	6.4	0.29	Sulphide
		26.0	168.0	0.05	0.10	4.7	0.62	Sulphide
MORC-20-09 ⁽¹⁾	Anomaly A	280.0	0.0	0.02	0.08	3.6	0.72	Mixed Oxide & Sulphide
Including		60.0	190.0	0.02	0.15	7.1	1.35	Sulphide
MORC-21-09 ⁽¹⁾	Anomaly A	76.0	128.0		0.02	1.8	0.39	Sulphide
MORC-24-09 ⁽¹⁾	Anomaly A	100.0	14.0		0.12	1.7	0.28	Sulphide
MODD-31-10 ⁽²⁾	Anomaly A	276.0	0.0		0.07	3.3	0.73	Mixed Oxide & Sulphide
MODD-32-10 ⁽²⁾	Anomaly A	520.0	26.0		0.06	2.0	0.43	Sulphide
MODD35-10 ⁽³⁾	Anomaly A	42.0	187.0		0.07	6.5	1.24	Sulphide
MODD37-10 ⁽⁵⁾	Anomaly A	50.0	187.0	0.06	0.23	1.2	0.11	Sulphide
MODD46-10 ⁽⁶⁾	Anomaly A	226.0	217.0	0.02	0.22	2.9	0.53	Sulphide
MODD50-10 ⁽⁶⁾		157.0	307		0.12	2.6	0.43	Sulphide
MODD52-10 ⁽⁶⁾	Anomaly A	18.0	319.0	0.03	0.16	4.7	1.11	Sulphide
MODD61-11 ⁽⁸⁾	Anomaly A	12.0	349.0	0.03	0.10	2.4	0.31	Sulphide
MORC-17-09 ⁽¹⁾	Anomaly B	20.0	244.0	0.05	0.04	1.8	0.26	Sulphide
MORC-18-09 ⁽¹⁾	Anomaly B	60.0	152.0		0.05	3.3	0.38	Sulphide
MORC-27-09 ⁽¹⁾	Anomaly B	50.0	188.0		0.02	3.2	0.35	Sulphide
MORC-28-09 ⁽¹⁾	Anomaly B	20.0	142.0	0.03	0.04	3.9	0.42	Sulphide
MODD54-10 ⁽⁷⁾	Anomaly B	11.0	197.0		0.40	145.6	0.9	Sulphide
		25.0	272.0		0.30	12.3	0.5	Sulphide
MODD58-10 ⁽⁷⁾	Anomaly B	25.0	438.0	0.08	0.02	21.3	0.47	Sulphide
MODD62-11 ⁽⁸⁾	Anomaly C	172.0	19.0	0.01	0.05	1.1	0.28	Mixed Oxide & sulphide
MODD63-11 ⁽⁸⁾	Anomaly C	69.0	58.0		0.04	1.7	0.17	Sulphide
		9.0	179.0		0.16	25.1	0.96	Sulphide
		14.0	260.0		0.05	3.8	0.23	Sulphide
MODD67-11 ⁽⁸⁾	Anomaly C	55.0	95.0		0.04	1.0	0.23	Sulphide
MODD68-11 ⁽⁸⁾	Anomaly C	34.0	182.0		0.03	1.2	0.16	Sulphide

MONTEZUMA – GENERAL LOCATION IN CONTEXT OF PRINCIPAL MINES & STRUCTURES



MONTEZUMA – PRINCIPAL TARGETS

