

NI 43-101 Independent Technical Report for the Domeyko Sulfuros Project, Atacama Region, Chile.

Effective date: February 15, 2024

Prepared for:



Tintina Mines Limited
82 Richmond Street East, Suite 208
Toronto, ON M5C 1P1, Canada

Prepared by:

Fernando Saez Rivera, Qualified Person, MAIG (CP)



SRK Consulting (Chile) SpA.
Av. Vitacura 2939, Piso 10
Las Condes
Santiago, Chile

SRK Project Number: 05-2699-03

Important Notice

This report was prepared as a National Instrument 43-101 Technical Report for Tintina Mines Limited (“Tintina” or “the Company”) by SRK Consulting (Chile) SpA. (“SRK”). The quality of information, conclusions, and estimates contained herein is consistent with the level of effort involved in SRK’s services, based on: i) information available at the time of preparation, ii) data supplied by outside sources, and iii) the assumptions, conditions, and qualifications set forth in this report. This report is intended for use by Tintina subject to the terms and conditions of its contract with SRK and relevant securities legislation. The contract permits Tintina to file this report as a Technical Report with Canadian securities regulatory authorities pursuant to National Instrument 43-101, Standards of Disclosure for Mineral Projects. Except for the purposes legislated under provincial securities law, any other uses of this report by any third party is at that party’s sole risk. The responsibility for this disclosure remains with Tintina. The user of this document should ensure that this is the most recent Technical Report for the property as it is not valid if a new Technical Report has been issued.

© 2024 SRK Consulting (Chile) SpA.

This document, as a collective work of content and the coordination, arrangement and any enhancement of said content, is protected by copyright vested in SRK Consulting (Chile) SpA.

Outside the purposes legislated under provincial securities laws and stipulated in SRK’s client contract, this document shall not be reproduced in full or in any edited, abridged or otherwise amended form unless expressly agreed in writing by SRK.

CERTIFICATE OF AUTHOR

I, Fernando Saez Rivera, MAIG (CP), do hereby certify that:

- 1) I am a Principal Consultant Geologist with the firm of SRK Consulting (Peru) S.A. ("SRK") with an office at Av La Paz 1227, Miraflores, Lima 18, Peru;
- 2) This certificate applies to the report entitled "Independent National Instrument 43-101 Technical Report for the Domeyko Sulfuros Projects, Chile" (the "Technical Report") with an effective date of February 15th, 2024 and a signature date of February 15th, 2024. The Technical Report was prepared for Tintina Mines Limited ("the issuer").
- 3) I am a graduate of the Universidad Nacional de Ingenieria in 2005 where I obtained a Professional degree in Geological Engineering, in 2007 I obtained a diploma in Applied Geostatistics Citation of Alberta University in Chile, and in 2011 I obtained of Specialized in Geostatistics of Mines Paris Tech in France. I have practiced my profession continuously since 2002 in Exploration, Develop Geologist and Resources Geologist in different Mining Companies. I have practiced as a geologist with SRK since 2015, assessing Due Diligences, reporting Independent Technical Report, and generating geological models;
- 4) I am a Professional Geologist registered as Member of Australian Institute of Geoscientists, membership (No. 5786).
- 5) I hold relevant work experience in Mineral exploration and Mineral Resource estimation of Copper Porphyry deposits.
- 6) I have read the definition of "qualified person" set out in National Instrument 43-101 and certify that by virtue of my education, affiliation to a professional association and past relevant work experience, I fulfil the requirements to be a "qualified person" for the purposes of National Instrument 43-101;
- 7) I am the author of this report and accept professional responsibility for overall content of this technical report;
- 8) I have visited the property between January 17th and 18th, 2024
- 9) I, as a qualified person, I am independent of the issuer and vendor as defined in Section 1.5 of National Instrument 43-101;
- 10) I have had no prior involvement with the subject property;
- 11) I have read National Instrument 43-101 and confirm that this technical report has been prepared in compliance therewith;

12) As of the date of this technical report, to the best of my knowledge, information and belief, this technical report contains all scientific and technical information that is required to be disclosed to make the technical report not misleading; and

Signed this 15th day of February 2024 in Lima City, Lima, Peru.

A handwritten signature in cursive script, appearing to read 'f. saez', written in dark ink.

Fernando Saez, PGeo (MAIG 5786)
SRK Consulting (Peru) S.A.
Lima, Peru

Consent of Qualified Person

To: Securities Regulatory Authority, Toronto Stock Exchange

I, Fernando Saez Rivera, do hereby consent to the public filing of technical report entitled "NI 43-101 Independent Technical Report for the Domeyko Sulfuros Project, Atacama Region, Chile". and dated February 15, 2024 (the "Technical Report") by Tintina Mines Limited (the "Issuer"), with the TSX Venture Exchange under its applicable policies and forms in connection with the potential acquisition by Tintina Mines Limited ('TTS') of a 65%-75% equity interest in Andean Belt Resources SpA ('ABR'), a mining exploration company incorporated under the laws of Chile, in accordance with Appendix 2. I acknowledge that the Technical Report will become part of the Issuer's public record.



Fernando Saez Rivera

February 15, 2024

Contents

1	Summary	1
1.1	Introduction and Terms of Reference.....	1
1.2	Property Description and Location	1
1.3	Accessibility, Climate, Local Resources, Infrastructure and Physiography	2
1.4	History	2
1.5	Geological Setting and Mineralization	4
1.6	Deposit Types	5
1.7	Exploration.....	5
1.8	Drilling.....	5
1.9	Sample Preparation, Analyses, and Security	6
1.10	Data Verification	7
1.11	Interpretation and Conclusions.....	8
1.12	Recommendations	9
2	Introduction.....	10
2.1	Scope of Work	11
2.2	Work Program	11
2.3	Basis of Technical Report	11
2.4	Qualifications of SRK and SRK Team.....	12
2.5	Site Visit.....	12
2.6	Acknowledgement	12
2.7	Declaration	13
3	Reliance on Other Experts	14
4	Property Description and Location	15
4.1	Summary	15
4.2	Mineral Tenure	15
4.3	Permits and Water Rights	22
4.4	Surface Rights and legal access	23
4.5	Royalties and Encumbrances.....	24
4.6	Comment on Section 4.....	24
5	Accessibility, Climate, Local Resources, Infrastructure and Physiography	25
5.1	Accessibility	25
5.2	Local Resources and Infrastructure	25
5.3	Climate	26
5.4	Physiography.....	26
6	History.....	28
6.1	Exploration Conducted from 1962 to 1985.....	28
6.2	Dos Amigos Operation (1996 – 2016).....	34
6.3	CEMIN Exploration (2018 – 2019)	35

6.4	Exploration carried out by CEMIN from 2021 to 2023	36
6.5	Drilling done by CEMIN from 2021 to 2023.....	45
6.6	SRK Comments.....	47
6.7	Andean Belt Resources.....	47
7	Geological Setting and Mineralization	48
7.1	Regional Geology.....	48
7.2	Local Geology	49
7.3	Property Geology	50
7.3.1	Geology	50
7.3.2	Mineralization	53
8	Deposit Types.....	56
9	Exploration.....	61
10	Drilling.....	62
11	Sample Preparation, Analyses, and Security	63
11.1	Sample Preparation and Analyses.....	63
11.1.1	Drill Core Sampling	63
11.1.2	Collection of Geological Data from the Samples	63
11.1.3	Sample Cutting.....	65
11.1.4	Control Sample Insertion.....	65
11.1.5	Mechanical Preparation	66
11.1.6	Sample Analysis.....	67
11.2	Specific Gravity Data.....	68
11.3	Sample Safety	68
11.3.1	Pulps	68
11.3.2	Coarse Laboratory Rejects	70
11.3.3	Drill Core	71
11.4	Quality Assurance and Quality Control Programs.....	72
11.5	Opinion on Adequacy	73
12	Data Verification	75
12.1	Comments	75
13	Mineral Processing and Metallurgical Testing.....	76
14	Mineral Resource Estimates.....	77
15	Through 21 are Not Applicable to this Report	78
22	Adjacent Properties	79
23	Other Relevant Data and Information.....	80
24	Interpretation and Conclusions.....	81
25	Recommendations.....	82

26	Acronyms and Abbreviations	83
27	References	84

Figures

Figure 4.1:	Domeyko Sulfuros project location	15
Figure 4.2:	Domeyko Sulfuros project mining rights location map under PSAD56 (CEMIN, 2024).....	18
Figure 4.3:	Location of mining concessions at the Domeyko Sulfuros project, central area under PSAD56 (CEMIN, 2024)	19
Figure 4.4:	Location of mining concessions at the Domeyko Sulfuros project, western area under PSAD56 (CEMIN, 2024)	20
Figure 4.5:	Location of mining concessions at the Domeyko Sulfuros project, eastern area under PSAD56 (CEMIN, 2024)	21
Figure 4.6:	Location of ABR's surface rights at the Domeyko Sulfuros Project	24
Figure 5.1:	Drainage system at the Domeyko Sulfuros project area (Ferrari, 2024)	27
Figure 6.1:	UN exploration area and drill holes executed from 1962 to 1964 (Ferrari, 2022).....	28
Figure 6.2:	CORFO drill holes location map (Ferrari, 2022)	29
Figure 6.3:	Shell drill holes location map (Ferrari, 2022)	30
Figure 6.4:	Drill holes location map for the holes executed by Compañía Minera San Esteban in the Dos Amigos target (Ferrari, 2022)	31
Figure 6.5:	Drill holes completed by CEMIN location map at the Dos Amigos target (Ferrari, 2022)	36
Figure 6.6:	Location of spectroscopy samples (GROND, 2021)	37
Figure 6.7:	Mineralogical assemblage map (GROND, 2021)	38
Figure 6.8:	Integrated geomagnetic field. Total magnetic intensity TMI. Illumination from the NW. Contours every 20 nT. (GFDAS, 2021)	39
Figure 6.9:	Integrated geomagnetic field. Reduction to the pole (RTP). Illumination from the NW. Contours every 20 nT (GFDAS, 2021)	39
Figure 6.10:	Integrated geomagnetic field. Analytic signal. Linear palette between 0 and 2 nT/m. (GFDAS, 2021)	40
Figure 6.11:	SouthernRock IP lines (SouthernRock Geophysics, 2021)	41
Figure 6.12:	DDIP 2D & 3D inversion model section line 3 (31700E; SouthernRock Geophysics, 2021).....	42
Figure 6.13:	Location of surface geochemical samples (Swaneck, 2023).....	43

Figure 6.14:	Cu grades from geochemical samples (Swaneck, 2023)	44
Figure 6.15:	Mo grades from geochemical samples (Swaneck, 2023)	45
Figure 6.16:	Drill holes location map for the drilling done in 2018 (SDDK 18-034 and SDDK 18-039) and the holes completed during the 2021-2022 campaign at the Dos Amigos target (Ferrari, 2022)	46
Figure 7.1:	Regional geological context (SERNAGEOMIN, 2002)	49
Figure 7.2:	Local geology setting	50
Figure 7.3:	Geological map of the property	51
Figure 7.4:	Photographs of quartz-diorite porphyry 1.....	51
Figure 7.5:	Rocks mineralized with chalcopyrite. Top: igneous breccias. Bottom: hydrothermal breccia (SRK, 2020)	52
Figure 7.6:	Photographs showing the occurrence of chalcopyrite in the drill holes	54
Figure 7.7:	Section 6,792,200N with Cu values from the 2021-2022 campaign.....	55
Figure 8.1:	Porphyry copper belts and major porphyry deposits in the Andes. Modified from Sillitoe and Perelló (2005)	56
Figure 8.2:	Mid-late Cretaceous porphyry copper belt of northern Chile with location of main deposits (modified from Maksaev et al., 2010)	58
Figure 8.3:	Schematic model for an arc related porphyry system (from Sillitoe, 2010), including mineralization styles	60
Figure 8.4:	Schematic model for an arc related porphyry Cu-Au system (from Sillitoe, 2010), including the zoned hydrothermal alteration	60
Figure 11.1:	Diamond drill hole sampling flow (CEMIN, 2023)	64
Figure 11.2:	Logging spreadsheet (CEMIN, 2022)	65
Figure 11.3:	Flow chart (ALS, 2023)	67
Figure 11.4:	Pulp labelling	69
Figure 11.5:	Pulp storage in shelves and envelopes	69
Figure 11.6:	Left: bin labelling. Right: arrangement of bins on the terrace	70
Figure 11.7:	Diamond drill core storage	71

Tables

Table 4.1: List of the exploitation concessions for the Domeyko Sulfuros project.....16

Table 4.2: List of the exploration concessions for the Domeyko Sulfuros project 18

Table 5.1: Access roads to the Domeyko Sulfuros project 25

Table 6.1: Summary of significant drill intercepts for the historical drilling campaigns by CORFO between 1968 and 1971 32

Table 6.2: Summary of relevant drill intercepts for the Shell drilling campaigns completed during the period 1981 – 1983 at Dos Amigos 33

Table 6.3: Summary of drilling completed at the Domeyko Sulfuros project as reported by companies, for the period from 1962 to 1985 33

Table 6.4: Summary of drilling campaigns conducted by CEMIN in the Dos Amigos target, Domeyko Sulfuros project, and other targets, from 1997 to 2015.....34

Table 6.5: Summary of the most relevant drill intercept from both, the 2018-2019 and 2021-2022 drilling campaign 46

Table 11.1: Summary of control samples with their respective amounts and insertion rates (%) 72

Table 11.2: Summary of 2021-2022 QAQC review 73

Table 25.1: Estimated cost for the exploration program proposed for the Domeyko Sulfuros project 82

Appendices

Appendix 1 Title Opinion Letter

Appendix 2 Term Sheet

1 Summary

1.1 Introduction and Terms of Reference

The Domeyko Sulfuros Project is an exploration project located in Chile. It is in the commune of Vallenar within the Province of Huasco at the Atacama Region in northern Chile.

In December 2023, with the consent of the current owner, Andean Belt Resources (ABR), Tintina Mines Limited (Tintina) commissioned SRK Consulting (Chile) SPA. (SRK) to visit the property and prepare a Technical Report for the Domeyko Sulfuros Project. The services were rendered between January and February 2024.

This technical report documents the geology for the Domeyko Sulfuros Project prepared by SRK. It was prepared following the guidelines of the Canadian Securities Administrators' National Instrument 43-101 and Form 43-101F1.

The transaction that prompted this report is the potential acquisition by Tintina Mines Limited ('TTS') of a 65%-75% equity interest in Andean Belt Resources SpA ('ABR'), a mining exploration company incorporated under the laws of Chile, for cash consideration in the amount of \$4,000,000 (USD).

As a result of the acquisition, TTS would hold between 65% and 75% of the issued and outstanding share capital of ABR. The exact percentage of ABR to be received by TTS is subject to both due diligence and fluctuations in the USD/CLP exchange rate. The funds provided as consideration for the acquisition are expected to be used primarily to fund exploration and technical studies at the Domeyko Sulfuros property in Chile.

The acquisition described above is considered to be a 'related party transaction' under the policies of the TSX Venture Exchange and Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ('MI 61-101') due to the involvement of Mr. Juan Enrique Rassmuss in the transaction. Mr. Rassmuss is the President, Chairman, and a director of TTS, and holds approximately 30% of the issued and outstanding common shares of TTS. Mr. Rassmuss is also the President and CEO of the Rassmuss Group, a diversified conglomerate that currently includes ABR.

As this is a related party transaction, shareholder approval on a disinterested basis will be required to proceed. The agreement terms between TTS and ABR are outlined in the term sheet included in this report as Appendix 2. It is anticipated that the parties will enter into a definitive agreement which sets out the final terms of the acquisition.

1.2 Property Description and Location

The Domeyko Sulfuros Project is located in the commune of Vallenar within the Province of Huasco at the Atacama Region in northern Chile. It is at approximately 150 kilometers north of the City of La Serena and 54 kilometers south of Vallenar.

The total mineral tenure for the Domeyko Sulfuros project consists of 75 mining concessions, covering a total area of 10,056 hectares, all of which are located in the communes of Vallenar, province of Huasco, Atacama Region, Chile. There are 62 exploitation concessions, covering approximately 6,356 hectares, which will not expire as long as mining taxes are duly paid annually. The remaining 13 concessions are exploration concessions, covering an area of 3,700 hectares.

1.3 Accessibility, Climate, Local Resources, Infrastructure and Physiography

Domeyko Sulfuros benefits from outstanding accessibility due to its strategic location near the Pacific coast, low-altitude setting, and easily accessible logistical infrastructure. The previously mentioned positive features allow for year-round exploration activities to be carried out.

Accessibility to the project site is facilitated by daily flights from Santiago, the capital of Chile, to La Serena, which takes approximately one hour. From La Serena, the Pan-American Highway leads to the town of Domeyko, where a year-round local road connects to the drill core processing and logistics facilities on the property. Driving time from La Serena to the project area is approximately two hours, highlighting reasonable accessibility for project personnel, services, and equipment.

The town of Domeyko is located within the immediate vicinity of the project and is adjacent to the Pan-American Highway. A police station, basic medical facilities, food services and limited accommodation can be found in Domeyko. A power substation at Domeyko is connected to the national grid and provides electricity to the project.

La Serena and Coquimbo port area are located by the Pacific Ocean and are the main metropolitan area of the semi-desert Region of Coquimbo, and serve as the main hub for supplies, airport, deep seaport facilities, specialized exploration services, mining equipment, and highly trained personnel.

The city of Vallenar, located at approximately 54 kilometers north of the project area, is a significant hub for most supplies and logistics. The port of Huasco, located at approximately 95 kilometers from the project, is connected to Vallenar through a highway, which is open all year round.

The property is within the coastal belt of the Atacama region and is characterized by a mid-latitude desert climate. Given its excellent accessibility and low altitude, all types of exploration activities can be performed year-round. The topography around the project area is predominantly flat and low-lying, with rolling hills surrounding wide valleys. Vegetation is sparse or virtually non-existent.

1.4 History

Between 1962 to 1964 United Nations explored the area. The activities undertaken included a 1:10,000 scale reconnaissance mapping, along with SP and resistivity surveys and five shallow drill holes. The results indicated the presence of low-grade primary copper mineralization, with concentrations ranging from 0.13 to 0.32 percent within specific intervals.

Between 1968 and 1971 CORFO conducted an exploration campaign that involved geological studies and 47 drill holes. This program identified a supergene copper enrichment zone, for which a resource of 3.5 million metric tonnes averaging 1.18 percent copper was estimated.

During the period from 1976 to 1980, Noranda Inc. conducted a re-examination of core samples from prior exploration campaigns and the analysis of unsampled mineralized intervals within drill holes located in the Dos Amigos target. Noranda concluded that the property held the potential to develop reserves totaling 20 million tonnes at approximately 0.7% Cu.

Shell Chile Metals Division conducted a detailed geological and alteration mapping, geochemical sampling, geophysical studies, and the execution of 29 drill holes. The work done by Shell resulted in the expansion of the Dos Amigos supergene resources to 5 million tonnes at 1.75% copper and 0.25 grams per ton of gold. Furthermore, Shell reported hypogene resources totaling 36 million tonnes at 0.36% copper and 0.26 grams per tonne of gold, for the same area.

In 1985, the local venture 'Compañía Minera San Esteban' completed eight vertical exploratory holes, totaling 744.85 meters, conducted geotechnical studies, delineated mineral domains, and performed preliminary metallurgical studies with the aim of supporting the open-pit mining of the enrichment blanket. Indicated and measured reserves were reported for a total of 5.2 million tonnes at 1.44% Cu and 0.31 grams per tonne of gold, considering a cutoff grade of 0.5% copper.

In 1986, CEMIN Holding Minero acquired the property and started on a small-scale operation, producing 5,000 tonnes of copper per year. Following a successful start-up, the plant underwent expansion, reaching a copper cathode production capacity of 10,000 tonnes per year. The heap leach mining operation at Dos Amigos was discontinued in 2015 due to the depletion of secondary sulfide reserves. CEMIN currently operates in Dos Amigos a small-scale processing plant that produces copper sulfates through the reprocessing of heap leach residues. From 1997 to 2016, CEMIN executed at the property, 107 holes (10,850.50 meters). During 2018 and 2019, CEMIN conducted additional geological mapping, geochemical rock sampling, and executed a drilling program consisting of 140 holes. Based on the results of the deep holes carried out in the Dos Amigos orebody, in 2021, the exploration program underwent a realignment, establishing a new project scope focused on investigating both the supergene target and, particularly, the hypogene mineralization beneath it. Between 2021 and 2023, the company conducted IP reconnaissance of the Dos Amigos – Tricolor corridor, performed spectrometry studies to enhance the Dos Amigos alteration map, and executed an airborne magnetic survey covering an area of 1,205 hectares centered at the Dos Amigos pit. Additionally, a diamond-drilling program, involving seven holes, was carried out.

Drilling results from 2018-2019 and 2021-2022 campaigns validated copper and gold grades within a quartz-diorite porphyry system, corroborating the continuity of hypogene sulfide mineralization to a depth of approximately 650 meters from drill collars.

In 2023, Andean Belt Resources acquired the mineral rights of the Domeyko Sulfuros project.

1.5 Geological Setting and Mineralization

The regional context where the Domeyko Sulfuros project is located is characterized by the presence of elongated outcrops along a NNE direction, consisting of rocks dating back from the Paleozoic to the Quaternary. The western zone is characterized by Jurassic intrusions within Paleozoic rocks pertaining to the Canto del Agua Formation, the Bandurrias Formation, the Chañarcillo Group, and the Cerrillos Formation, which is unconformably overlain by lavas, ignimbrites associated with intrusives, and Paleocene - Eocene calderas outcrop to the east. The eastern margin is characterized by Paleozoic plutonic complexes and some minor stratigraphic units dating back to the Triassic and the Jurassic. Regional structural control predominantly follows a NNE to N15°E orientation.

The geology of the property comprises a central body denominated Quartz-Diorite Porphyry 1 (PQD1), which is emplaced within the Punta del Cobre Formation volcanic rocks (Tithonian – Early Albian) and represents the mineralizing intrusive with potassic alteration, characterized by a biotite – magnetite assemblage of M, EB, A, and B type tardi-magmatic veinlets. Quartz-Diorite Porphyry 2 (PQD2), which is strongly overprinted by advanced argillic alteration and leaching surrounds PQD1. A granodiorite body corresponding to waste rock outcrops along the western flank in fault contact; this body shows no evidence of hydrothermal alteration, which would imply that the mineralized system has a hard boundary towards the west. Finally, minor late bodies of dioritic composition intersect the system. The eastern border is still controlled by the Cerrillos Formation volcanic sequences. In relation to structural control, the main orientation is N15°W, which controls the emplacement of the Tricolor, Dos Amigos, and Praga hydrothermal systems.

Potassic alteration predominates in the area, where a more intensive (K+) zone is recognized. This zone is characterized by a marked tardi-magmatic event with biotite and magnetite veinlets and disseminations, in addition to overprinting of M and EB type veinlets and early A and B type quartz veinlets. It is in this unit where chalcopyrite mineralization and occasional bornite mineralization attain their greatest development and copper and gold concentrations. This area is surrounded by a less intensive (K-) potassic alteration zone; however, this zone also shows the development of biotite and magnetite veinlets and disseminations, its intensity is somewhat lower, the occurrence of early quartz veinlets (A and B) is lower, and it already has an incipient to moderate destabilization of the existing ferromagnesian minerals, showing biotite and amphibole chloritization and partial hematitization above the magnetite. Sulfide mineralization consists of pyrite and low quantities of chalcopyrite, with lesser amounts of gold.

Surrounding the potassic alteration, the deposit presents the classic zonation associated with a hydrothermal porphyry system, grading to a hydrolytic assemblage denominated QS, phyllic alteration, where quartz-sericite predominates; finally, advanced argillic alteration is recognized in the upper parts of the system.

1.6 Deposit Types

Based on geological assessments and findings from several studies conducted at the Domeyko Sulfuros property, the main mineralization is classified as a copper-gold (Cu-Au) porphyry system, peripherally associated with skarns, mantos and breccia pipes deposits.

The porphyry copper deposits and prospects situated in the Coastal Range between latitudes 26° and 31°S, such as Domeyko Sulfuros, constitute another sub-belt of the Cretaceous copper belt of northern Chile with U-Pb ages ranging from 108 to 88 Ma (Maksaev et al., 2006b). The U-Pb zircon ages for the Dos Amigos porphyry are 106.1 ± 3.5 and 104.0 ± 3.5 Ma, while the nearby Tricolor porphyry has an age of 108.5 ± 3.4 Ma (Maksaev, 2010), corresponding to the mid-late Cretaceous timeframe (Albian-Cenomanian).

An important characteristic of porphyry districts is that they do not form deposits in isolation but rather tend to occur in "clusters," as observed in the case of the Domeyko Sulfuros property. Various porphyry intrusions, including Dos Amigos, Maria Soledad, and Tricolor, are exposed along a ridge that rises to an elevation of approximately 1,250 meters at the Domeyko hill. The dimensions of this cluster span 6 kilometers in the NS direction and 1 to 1.5 kilometers in the EW direction.

In porphyry copper-gold (Cu-Au) deposits, secondary minerals may develop in supergene-enriched zones through the weathering of primary sulfides. These zones, characterized by significantly elevated copper grades, were observed at the Dos Amigos target and constituted the focal point of previous mining operation at the property.

1.7 Exploration

Neither Tintina Mines Limited nor Andean Belt Resources has conducted any exploration on the Domeyko Sulfuros property. The Qualified Person (QP) comments on all previous exploration carried out reported to the author at the property by previous operators in the history section (Chapter 6) of this report.

1.8 Drilling

Neither Tintina Mines Limited nor Andean Belt Resources has conducted any drilling at the Domeyko Sulfuros property. The Qualified Person (QP) comments on all previous drilling completed at the property by previous operators in the history section (Chapter 6) of this report.

1.9 Sample Preparation, Analyses, and Security

This section describes the processes, protocols, procedures, and controls implemented for the preparation, analyses, and safety of the samples extracted during the period 2021-2022 by CEMIN.

The basic data for the characterization of the Domeyko Sulfuros deposit was obtained from diamond drill holes (DDH). CEMIN Holding Minero SpA and IMG have designed specific procedures for the drilling and processing of the diamond drill holes, describing the entire process, from sample extraction to storage.

The samples are extracted, and then the recovered percentage is calculated, assuming the drilled length as 100%. Once this data has been obtained, the sections are standardized. The tray must be labelled with the well name, the initial meters, the final meters, and the tray number. Once the samples are in the drill core library, photographs are taken, and susceptibility analyses, geotechnical analyses, and geological mapping are undertaken. After core cutting, control samples are inserted (field, coarse, and pulp duplicates, fine and coarse blanks, and standards). The samples are subsequently taken to ALS laboratory, where mechanical preparation followed by chemical analysis of the samples are carried out: Determination of Citric Acid Leachable Copper by AAS Analysis and gold is analyzed by means of Fire Assay Fusion, AAS Analysis. For density determination, the core section is weighed dry for method OA-GRA08 or is covered in a paraffin wax coat in the case of OA-GRA08a and weighed. The sample is then weighed while it is suspended in water.

At the Domeyko drill core library, pulps are stored in transparent polypropylene boxes containing approximately 150 pulps. The coarse reject bags received from the chemical Laboratory are stored in 900-liter plastic bins with a cap to protect them from exposure to the sun, any suspended particles in the environment, or any other foreign agent that may affect the integrity of the samples. The diamond drill core sections, considering both HQ and NQ diameters, are stored in cardboard boxes in consecutive order.

Based on QP's criteria for QA/QC review, the following observations are provided:

It is QP's opinion that the procedures adopted by CEMIN Holding Minero have resulted in a reliable database and QP is confident that the quality of the data is sufficient in conformity with generally accepted CIM "Estimation of Mineral Resource and Mineral Reserves Best Practices" guidelines.

SRK has reviewed the Certified Reference Material and the key analyses of Cu, and Au presented for Domeyko Sulfuros project. SRK is satisfied in each case that results have been returned within 3 standard deviations of the mean with no discernible bias or drift. SRK has confirmed the Certified Reference Material selected are represented of both the grade, material type/mineralogy, and oxidation state of the live samples submitted and as such are suitable for use on projects.

SRK has considered bias of each sample based on the HARD plot and a rule of laboratory duplicates should have 90% less than 10% difference, coarse preparation duplicates should have 90% less than 20% difference and field duplicates should have 90% less than 30% difference. Based on these criteria, all the samples received a fail based on their preliminary inspection, with the exception of copper which consistently performs within acceptable limits.

Analysis of the coarse and fine blank material indicates that this has performed well within the x10 defined limit for acceptable performance with respect to copper and gold.

QP suggests that, in future drilling programs, ensure all pulp and coarse duplicate analysis of reject material is sourced from known grade material retrospective of the preliminary sampling program. This will ensure full representativity of the material and avoid low grade material being repeated unnecessarily.

1.10 Data Verification

The Geology Staff (Data Base) is responsible for collecting and storing all information. Since April 2023 onwards, the project implemented the Micromine Geobank platform to store field information and manage geochemical data. The database is routinely updated by a geologist, with the support of a trained technician for this purpose.

QP performed assay data verification and validation through a review of the database submitted by the project geologists.

In addition, SRK reviewed the QAQC of the samples drilled between 2021 and 2022.

QP Fernando Saez visited the Domeyko Sulfuros Project in January 2024, and spent two days reviewing the area.

During the visit, the QP performed a visual check of the project, and visited five active drill rigs. Data verification included field validation of previously drilled collar locations.

In the coreshack, The QP reviewed mineralized intervals of witness half-core from three (3) drillhole: SDDK 21-03, SDK 22-01, SDDK 22-03. All core boxed were properly stored and labelled, it was possible to validate sample numbers, confirm the presence of copper mineralization (chalcopyrite and chalcocite) in potassic alteration (magnetite, secondary biotite) by comparing the intervals against the assay results, and verified the geological logs against the core witness.

The QP validated and used core samples taken from the 2021 to 2022 drilling campaign by Analytical Mineral Service, which were assayed in ALS laboratory with adequate QAQC and correct support. The QP visited ALS Laboratory in January 2024 and reviewed sampling preparation and analytical procedures.

QP suggests updating protocols for database (with a correct register data as collar, survey, density, samples, assay, other), which should be implemented in the future drilling programs.

In is the QP opinion that all stated objectives of the site visit were satisfied, and the database is considered to be valid and verified, and is adequate to be used in a mineral resource calculation

1.11 Interpretation and Conclusions

- Tintina sent a legal opinion that supports that the mineral tenure held by Andean Belt Resources is valid and in good standing. There are 62 exploitation concessions, covering approximately 6,356 hectares, and they do not carry expiration risks as long as mining taxes are duly paid annually. The remaining 13 concessions are exploration concessions, covering an area of 3,700 hectares.
- The project area includes several porphyry copper centers, located within a north-south-elongated hydrothermal alteration zone 6 x1.5 km of surface dimensions. The porphyry stocks that intrude the volcanic rocks of the Punta del Cobre Formation (Early-Cretaceous) at Dos Amigos and Tricolor are of dioritic to granodioritic composition, with plagioclase and quartz phenocrysts in a microcrystalline groundmass composed of an aggregate of plagioclase and quartz.
- Based on geological review, SRK validates that the main mineralization at the Domeyko Sulfuros project corresponds to a copper-gold (Cu-Au) porphyry system, peripherally associated with skarns, mantos and breccia pipes deposits.
- The exploration programs conducted thus far have been deemed appropriated for the observed mineralization styles.
- The drill holes executed under CEMIN Holding Minero management from 2018 to 2023 have yielded a satisfactory quantity and quality of geological information, including lithology, alteration, and mineralogy related to the mineralization. The data collected, database and information are sufficient for the current stage of the project, and are in line with industry standards.
- The drill orientations align appropriately with the orientation of the mineralization, and the core logging adheres to industry standards for exploring a porphyry Cu-Au deposit. Additionally, the collar and downhole surveys have been carried out using industry-standard instrumentation. No problems were found in drilling, sampling, or core recovery that could materially affect the quality of the data.
- Sample preparation and analysis are adequate for the type of deposit and followed procedures and protocols accomplish requirement of industry standards. Sample safety procedures met industry standards at the time the samples were collected. Current sample storage procedures and storage areas are consistent with industry standards.
- The used analytical laboratory (ALS) is independent and accredited for select analytical methods. ALS laboratory in La Serena was visited by QP during January 18, 2024.
- The QAQC program adopted is consistent with industry standards and has led to a reliable database. However, some gaps have been found in the analysis, recommendations to improve this are mentioned in the next item.

1.12 Recommendations

- SRK recommends conducting regular audits and verification of all technical information generated, with special attention on the data to be used in the generation of a 3-D model and Mineral Resource estimation. The verification process should be focused on digitalization of field data, reliability of the database; collars and downhole surveys; geological logs; assays; density measurements, core recovery, and QAQC results.
- SRK recommends extending the current geological and alteration map to cover the entire property to identify potential future drill targets and to allow a complete interpretation. The budgeted cost of the surface mapping activities for 2024 is approximately USD 36,000 (excluding personnel costs).
- SRK recommends the next stage of a diamond drilling program of 3,000 to 5,000 meters to test the open extents of the Domeyko Sulfuros Project to the NW and SE within the intrusive direction. The budgeted total cost for drilling will vary between USD 600,000 and USD 1,400,000. For preliminary budgeting purposes, a total of 3,000 meters are considered for an estimated cost of USD 825,000 (excluding personnel costs).
- SRK recommends developing 3-D geological models to achieve a more comprehensive litho-structural model to guide and support further exploration activities at Domeyko Sulfuros, which may also aid in the generation of a Mineral Resources estimation report in accordance with the NI 43-101 standard. The cost estimated for the development of a 3-D model is approximately USD 40,000.
- The total approximately cost of the next exploration phase is USD 890,000.

2 Introduction

The Domeyko Sulfuros Project is an exploration project, located in Chile. It is located in the commune of Vallenar, within the Huasco Province of the Atacama Region in northern Chile.

With the objective of obtaining an independent technical opinion on the project, during December, 2023, Tintina Mines Limited (Tintina) commissioned SRK Consulting (Chile) SPA (SRK) to visit the property and prepare a Technical Report for the Domeyko Sulfuros Project. The services were rendered between January and February, 2024.

This technical report documents the geology for the Domeyko Sulfuros Project prepared by SRK. It was prepared following the guidelines of the Canadian Securities Administrators' National Instrument 43-101 and Form 43-101F1.

SRK understands this technical report will be used by Tintina Mines Limited to support an application to the Toronto Stock Exchange.

The transaction that prompted this report is the potential acquisition by Tintina Mines Limited ('TTS') of a 65%-75% equity interest in Andean Belt Resources SpA ('ABR'), a mining exploration company incorporated under the laws of Chile, for cash consideration in the amount of \$4,000,000 (USD).

As a result of the acquisition, TTS would hold between 65% and 75% of the issued and outstanding share capital of ABR. The exact percentage of ABR to be received by TTS is subject to both due diligence and fluctuations in the USD/CLP exchange rate. The funds provided as consideration for the acquisition are expected to be used primarily to fund exploration and technical studies at the Domeyko Sulfuros property in Chile.

The acquisition described above is considered to be a 'related party transaction' under the policies of the TSX Venture Exchange and Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ('MI 61-101') due to the involvement of Mr. Juan Enrique Rassmuss in the transaction. Mr. Rassmuss is the President, Chairman, and a director of TTS, and holds approximately 30% of the issued and outstanding common shares of TTS. Mr. Rassmuss is also the President and CEO of the Rassmuss Group, a diversified conglomerate that currently includes ABR.

As this is a related party transaction, shareholder approval on a disinterested basis will be required to proceed. The agreement terms between TTS and ABR are outlined in the term sheet included in this report as Appendix 2. It is anticipated that the parties will enter into a definitive agreement which sets out the final terms of the acquisition.

This technical report summarizes the technical information available on the Domeyko Sulfuros Project and demonstrate that the Domeyko Sulfuros Project clearly qualifies as an "Exploration Property" as defined by the Toronto Stock Exchange. In the opinion of SRK, this property has merit warranting additional exploration expenditures. An exploration work program is recommended comprising diamond core drilling, and geological and mineral resource modelling.

2.1 Scope of Work

The scope of work, as defined in a letter of engagement executed on January 15, 2024 between Tintina Mines Limited and SRK includes the construction of a Geological Technical Report for mineralization delineated by drilling on the Domeyko Sulfuros Project and the preparation of an independent technical report in compliance with National Instrument 43-101 and Form 43-101F1 guidelines. This work typically involves the assessment of the following aspects of this project:

- Topography, landscape, access;
- Regional and local geology;
- Exploration history;
- Audit of exploration work carried out on the project;
- Inspection to the ALS PATAGONIA S.A. laboratory in La Serena;
- Recommendations for additional work.

2.2 Work Program

The Geological Technical Report reported herein is a collaborative effort between CEMIN Holding Minero and Tintina Mines Limited and SRK personnel. The exploration database was compiled and maintained by CEMIN Holding Minero SpA and Tintina Mines Limited, and was audited by SRK.

The Geological Technical Report reported herein was prepared in conformity with generally accepted CIM “Exploration Best Practices” and “Estimation of Mineral Resource and Mineral Reserves Best Practices” guidelines. This technical report was prepared following the guidelines of the Canadian Securities Administrators National Instrument 43-101 and Form 43-101F1.

The technical report was assembled in SRK Consulting (Chile) SpA office during the months of January and February, 2024.

2.3 Basis of Technical Report

This report is based on information collected by SRK during a site visit performed between January 17th and 18th, 2024, and on additional information provided by Tintina Mines Limited throughout the course of SRK’s investigations. Other information was obtained from the public domain. SRK has no reason to doubt the reliability of the information provided by Tintina Mines Limited. This technical report is based on the following sources of information:

- Discussions with CEMIN Holding Minero and Tintina Mines Limited personnel;
- Inspection of the Domeyko Sulfuros Project area, including outcrop and drill core;
- Review of project exploration data; and
- Additional information from public domain sources.

2.4 Qualifications of SRK and SRK Team

The SRK Group comprises over 1,700 professionals, offering expertise in a wide range of resource engineering disciplines. The SRK Group's independence is ensured by the fact that it holds no equity in any project and that its ownership rests solely with its staff. This fact permits SRK to provide its clients with conflict-free and objective recommendations on crucial judgment issues. SRK has a demonstrated track record in undertaking independent assessments of Mineral Resources and Mineral Reserves, project evaluations and audits, technical reports, and independent feasibility evaluations to bankable standards on behalf of exploration and mining companies and financial institutions worldwide. The SRK Group has also worked with a large number of major international mining companies and their projects, providing mining industry consultancy service inputs.

The compilation of this technical report was completed by Fernando Saez-Rivera, PGeo (MAIG 5786). By virtue of their education, membership to a recognized professional association and relevant work experience, Fernando Saez-Rivera is independent Qualified Persons as this term is defined by National Instrument 43-101.

2.5 Site Visit

In accordance with National Instrument 43-101 guidelines, Fernando Saez-Rivera visited the Domeyko Sulfuros Project on January 17th and 18th, 2024 accompanied by project geologists Tomas Swaneck-Gutierrez, Julio Perez-Becker, and Patricio Navarrete-Valdivieso.

The purpose of the site visit was to review the digitalization of the exploration database and validation procedures, review exploration procedures, define geological modelling procedures, examine drill core, interview project personnel and to collect all relevant information for the compilation of a technical report. During the visit, a particular attention was given to the treatment and validation of historical drilling data.

SRK was given full access to relevant project data and conducted interviews to CEMIN Holding Minero and Tintina Mines Limited and Andean Belt Resources SpA personnel to obtain information on the past exploration work, to understand procedures used to collect, record, store and analyze historical and current exploration data.

2.6 Acknowledgement

SRK would like to acknowledge the support and collaboration provided by CEMIN Holding Minero and Tintina Mines Limited personnel for this assignment. Their collaboration was greatly appreciated and instrumental to the success of this project.

2.7 Declaration

SRK's opinion contained herein and effective February 14th, 2024, is based on information collected by SRK throughout the course of SRK's investigations, which in turn reflect various technical and economic conditions at the time of writing. Given the nature of the mining business, these conditions can change significantly over relatively short periods of time. Consequently, actual results may be significantly more or less favorable.

This report may include technical information that requires subsequent calculations to derive sub-totals, totals and weighted averages. Such calculations inherently involve a degree of rounding and consequently introduce a margin of error. Where these occur, SRK does not consider them to be material.

SRK is not an insider, associate or an affiliate of Tintina Mines Limited, and neither SRK nor any affiliate has acted as advisor to Tintina Mines Limited, its subsidiaries or its affiliates in connection with this project. The results of the technical review by SRK are not dependent on any prior agreements concerning the conclusions to be reached, nor are there any undisclosed understandings concerning any future business dealings.

3 Reliance on Other Experts

SRK has not performed an independent verification of land title and tenure information as summarized in Section 3 of this report. SRK did not verify the legality of any underlying agreement(s) that may exist concerning the permits or other agreement(s) between third parties, but have relied on Daniela Charles Garafulic as expressed in a legal opinion provided to Tintina Mines Limited on February 6, 2024. A copy of the title opinions is provided in Appendix 1. The reliance applies solely to the legal status of the rights disclosed in Sections 3.1 and 3.2 below.

SRK was informed by Tintina Mines Limited that there are no known litigations potentially affecting the Domeyko Sulfuros Project.

Chapter	Responsible
Property Description and Location	Eugenio Ferrari Daniela Charles
Accessibility, Climate, Local Resources, Infrastructure and Physiography	Eugenio Ferrari
History	Eugenio Ferrari
Geological Setting and Mineralization	Fernando Sáez
Deposit Types	Eugenio Ferrari
Exploration	Fernando Sáez
Drilling	Fernando Sáez
Sample Preparation, Analyses, and Security	Fernando Sáez
Data verification	Fernando Sáez

4 Property Description and Location

4.1 Summary

The Domeyko Sulfuros Project is located in the commune of Vallenar within the Province of Huasco at the Atacama Region in northern Chile. It is located approximately 150 kilometers north of the City of La Serena and 54 kilometers south of Vallenar (Figure 4.1).

The geographical center of the property is identified at E 316,888 / N 6,792,115 (UTM Psad 56 H19), with an average elevation of 775 meters (2,542 feet) above sea level.

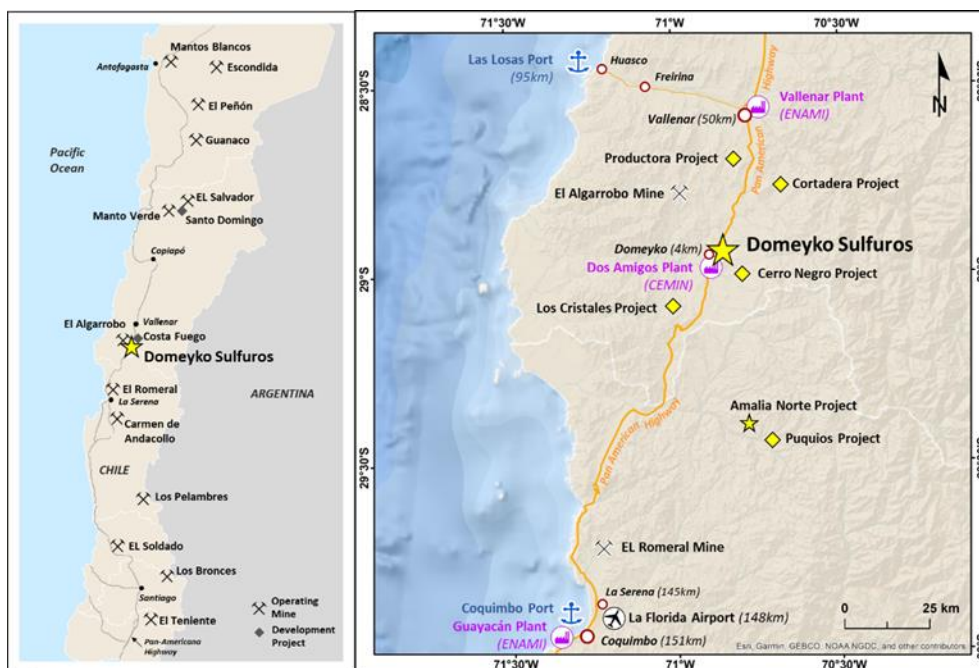


Figure 4.1: Domeyko Sulfuros project location

4.2 Mineral Tenure

The mineral rights of the Domeyko Sulfuros Project have been under the ownership of Andean Belt Resources SpA (ABR), a Chilean entity, since 2023. A legal opinion that validates the legal standing of the asset ownership is provided in Appendix 1 of this report (Charles Garafulic, 2024).

As indicated in Chapter 6 of this report, which is dedicated to the historical background, the owner of the mining properties during the specified period was CEMIN Holding Minero (CEMIN). This entity held ownership responsibilities since its acquisition in 1986 until 2023.

The total mineral tenure for the Domeyko Sulfuros project consists of 75 mining concessions, covering a total area of 10,056 hectares, all of which are located in the commune of Vallenar within the Province of Huasco at the Atacama Region in northern Chile. There are 62 exploitation concessions, covering approximately 6,356 hectares, which will not expire as long as mining taxes are duly paid annually (Table 4.1). The remaining 13 concessions are exploration concessions, covering an area of 3,700 hectares, with the expiration date for each one provided in Table 4.2.

Table 4.1: List of the exploitation concessions for the Domeyko Sulfuros project

ID Number (ROL)	Name	Holder	Area (ha)	Expiration Date	Concession Type
03301-0306-K	MARIA SOLEDAD 1/372 (1)	COMPAÑIA MINERA FALDA VERDE	865	na	Exploitation
03301-0336-1	ALASKA 1/5 (1)	COMPAÑIA MINERA EL INGLES	25	na	Exploitation
03301-0831-2	TRICOLOR 1/2 (1)	MINERA CEMIN PULLALLI SpA	10	na	Exploitation
03301-0842-8	WILLIE 1 (1)	COMPAÑIA MINERA EL INGLES	2	na	Exploitation
03301-1196-8	MARIA SOLEDAD 401/411 (1)	COMPAÑIA MINERA FALDA VERDE	28	na	Exploitation
03301-1615-3	GEMINIS 1/100 (1)	COMPAÑIA MINERA EL INGLES	154	na	Exploitation
03301-1757-5	URZUA UNA (1)	COMPAÑIA MINERA EL INGLES	5	na	Exploitation
03301-2329-K	LABRADOR 1/15 (1)	COMPAÑIA MINERA EL INGLES	20	na	Exploitation
03301-2643-4	VENUS 1/120 (1)	COMPAÑIA MINERA EL INGLES	120	na	Exploitation
03301-2543-8	FRANCISCO 1/79 (1)	EXPLODESA	79	na	Exploitation
03301-2640-K	CALU 1/20 (1)	COMPAÑIA MINERA EL INGLES	100	na	Exploitation
03301-2765-1	LEO 1/16 (1)	EXPLODESA	16	na	Exploitation
03301-2766-K	TAURO 1/3 (1)	EXPLODESA	3	na	Exploitation
03301-2790-2	PELICANO 1/149 (1)	EXPLODESA	149	na	Exploitation
03301-2763-5	VIRGO 1/4 (1)	EXPLODESA	4	na	Exploitation
03301-2764-3	ARIES 1/6 (1)	EXPLODESA	6	na	Exploitation
03301-3128-4	ACUARIO 1 (1)	EXPLODESA	1	na	Exploitation
03301-3127-6	LIBRA 1/3 (1)	EXPLODESA	3	na	Exploitation
03301-3414-3	ALBATRO 1/36 (1)	EXPLODESA	178	na	Exploitation
03301-3413-5	PEQUEN 1/40 (1)	EXPLODESA	196	na	Exploitation
03301-3411-9	TENCA 1/60 (1)	EXPLODESA	300	na	Exploitation
03301-3410-0	JOTE 1/47 (1)	EXPLODESA	85	na	Exploitation
03301-3412-7	CHERCAN 1/113 (1)	EXPLODESA	113	na	Exploitation
03301-3488-7	MATO PRIMERA 1/20 (1)	EXPLODESA	200	na	Exploitation
03301-3489-5	MATO SEGUNDA 1/56 (1)	EXPLODESA	56	na	Exploitation
03301-3571-9	KENA 1/10 (1)	EXPLODESA	100	na	Exploitation
03301-3637-5	MAYO 1/20 (1)	MINERA CEMIN PULLALLI SpA	20	na	Exploitation
03301-3938-2	COIPO 1/87 (1)	EXPLODESA	87	na	Exploitation
03301-5439-K	DIUCA 1/60 (1)	EXPLODESA	300	na	Exploitation
03301-5729-1	CHINCOL 1/38 (1)	EXPLODESA	69	na	Exploitation
03301-5795-K	ESPA-A (1)	EXPLODESA	5	na	Exploitation
03301-5796-8	ESPA-B 1/2 (1)	EXPLODESA	20	na	Exploitation
03301-5797-6	ESPA-C 1/2 (1)	EXPLODESA	20	na	Exploitation
03301-5798-4	ESPA-D 1/2 (1)	EXPLODESA	16	na	Exploitation
03301-5793-3	TORDO 1 1/13 (1)	EXPLODESA	128	na	Exploitation
03301-5794-1	TORDO 2 1/20 (1)	EXPLODESA	166	na	Exploitation

ID Number (ROL)	Name	Holder	Area (ha)	Expiration Date	Concession Type
03301-5810-7	CANARIO 1 1/20 (1)	EXPLODESA	200	na	Exploitation
03301-5811-5	CANARIO 2 1/30 (1)	EXPLODESA	262	na	Exploitation
03301-0850-9	PLANTA 1/3 (1)	COMPANIA MINERA EL INGLES	15	na	Exploitation
03301-5921-9	ARES 1 1/3 (1)	EXPLODESA	6	na	Exploitation
03301-5922-7	ARES 2 1/2 (1)	EXPLODESA	2	na	Exploitation
03301-5931-6	LINA 3 1/17 (1)	EXPLODESA	126	na	Exploitation
03301-5929-4	LINA 1 1/20 (1)	EXPLODESA	146	na	Exploitation
03301-5930-8	LINA 2 1/28 (1)	EXPLODESA	231	na	Exploitation
03301-6018-7	ARES 3 1/2 (1)	EXPLODESA	2	na	Exploitation
03301-6069-1	ZEUS 3 (1)	EXPLODESA	1	na	Exploitation
03301-6070-5	ZEUS 4 1/2 (1)	EXPLODESA	2	na	Exploitation
03301-6131-0	GEA 1 1/10 (1)	EXPLODESA	100	na	Exploitation
03301-6132-9	GEA 2 1/20 (1)	EXPLODESA	100	na	Exploitation
03301-6133-7	GEA 3 1/14 (1)	EXPLODESA	30	na	Exploitation
03301-6168-K	GEA 4 1/10 (1)	EXPLODESA	100	na	Exploitation
03301-6169-8	GEA 5 1/20 (1)	EXPLODESA	200	na	Exploitation
03301-3959-5	ANTONIO 4 1/37 (2)	Spasojevic Kustec Esteban	180	na	Exploitation
03301-4926-4	MAYA XVIII 1/36 (2)	SLM Maya XVIII	176	na	Exploitation
03301-4927-2	MAYA XX 1/38 (2)	SLM Maya XVIII	187	na	Exploitation
03301-4509-9	TERESA 53 1/18 (2)	Correa Echevarria Cristobal	180	na	Exploitation
03301-4510-2	TERESA 54 1/30 (2)	Correa Echevarria Cristobal	295	na	Exploitation
03301-4511-0	TERESA 55 1/10 (2)	Correa Echevarria Cristobal	100	na	Exploitation
03301-0832-0	TOPAZE 1/4 (2)	Cabezas Vasquez Juan y otro	20	na	Exploitation
03301-4310-K	EMILIO 4 1/5 (2)	SLM Emilio 4 Qda. San Antonio	17	na	Exploitation
03301-5181-1	LA CULEBRA 1/4 (2)	Campusano Mamani Arsenio Alexis	4	na	Exploitation
03301-5555-8	SAN GUILERMO 1/5 (2)	Rojas Sepulveda Hendrade	25	na	Exploitation

1. Concession transferred by previous owner to Andean Belt Resources. The process of transferring ownership in the public records is currently underway, managed by the Mining Registry.
2. Concessions acquired by Andean Belt Resources in a public auction. The process of transferring ownership under the name to Andean Belt Resources in the public records is currently underway, managed by the Court and Mining Registry.

Table 4.2: List of the exploration concessions for the Domeyko Sulfuros project

ID Number (ROL)	Name	Holder	Area (ha)	Expiration Date	Concession Type
03301-B212-8	CRONOS A 9 (3)	EXPLODESA	300	11.29.2024	Exploration
03301-B215-2	CRONOS A 12 (3)	EXPLODESA	300	12.12.2024	Exploration
03301-B245-4	CRONOS C 1 (3)	EXPLODESA	300	12.12.2024	Exploration
03301-B246-2	CRONOS C 2 (3)	EXPLODESA	300	12.07.2024	Exploration
03301-B247-0	CRONOS C 3 (3)	EXPLODESA	300	12.29.2024	Exploration
03301-B248-9	CRONOS C 4 (3)	EXPLODESA	200	01.11.2025	Exploration
03301-B251-9	CRONOS C 7 (3)	EXPLODESA	200	12.30.2024	Exploration
03301-B277-2	DIUCA 1 (3)	EXPLODESA	300	06.08.2024	Exploration
03301-B278-0	CRONOS G 1 (3)	EXPLODESA	300	04.05.2024	Exploration
03301-B279-9	CRONOS G 2 (3)	EXPLODESA	300	03.28.2024	Exploration
03301-B622-0	APOLO 8 (3)	EXPLODESA	300	Issuance of claim sentence pending	Exploration
03301-B623-9	APOLO 9 (3)	EXPLODESA	300	Issuance of claim sentence pending	Exploration
03301-B624-7	APOLO 10 (3)	EXPLODESA	300	Issuance of claim sentence pending	Exploration

- Concessions acquired by Andean Belt Resources in a public auction. The process of transferring ownership to Andean Belt Resources in the public records is currently underway, managed by the Court and Mining Registry.

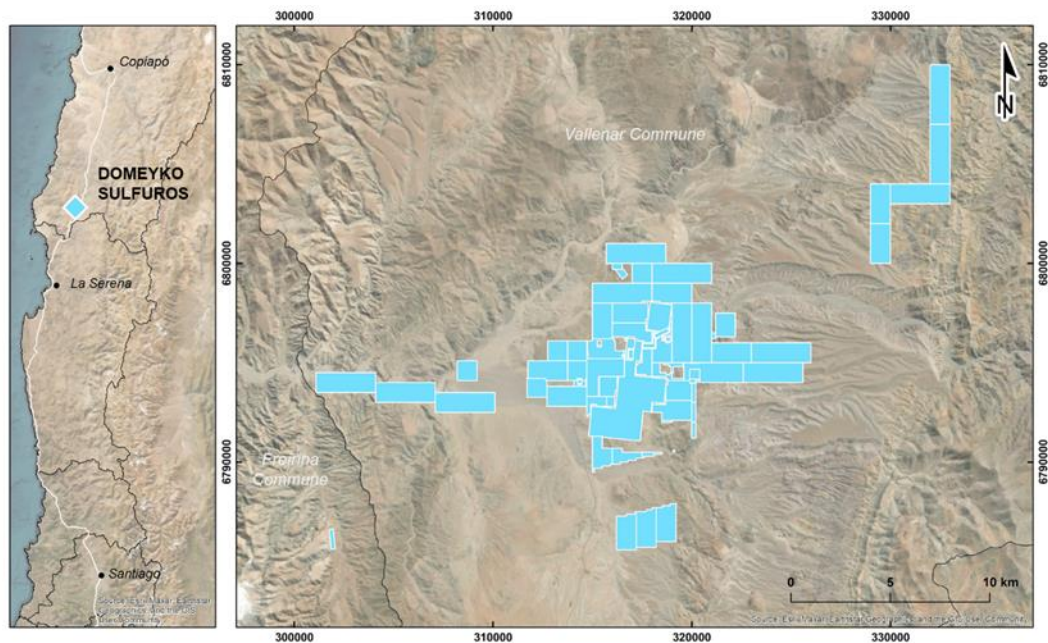


Figure 4.2: Domeyko Sulfuros project mining rights location map under PSAD56 (CEMIN, 2024)

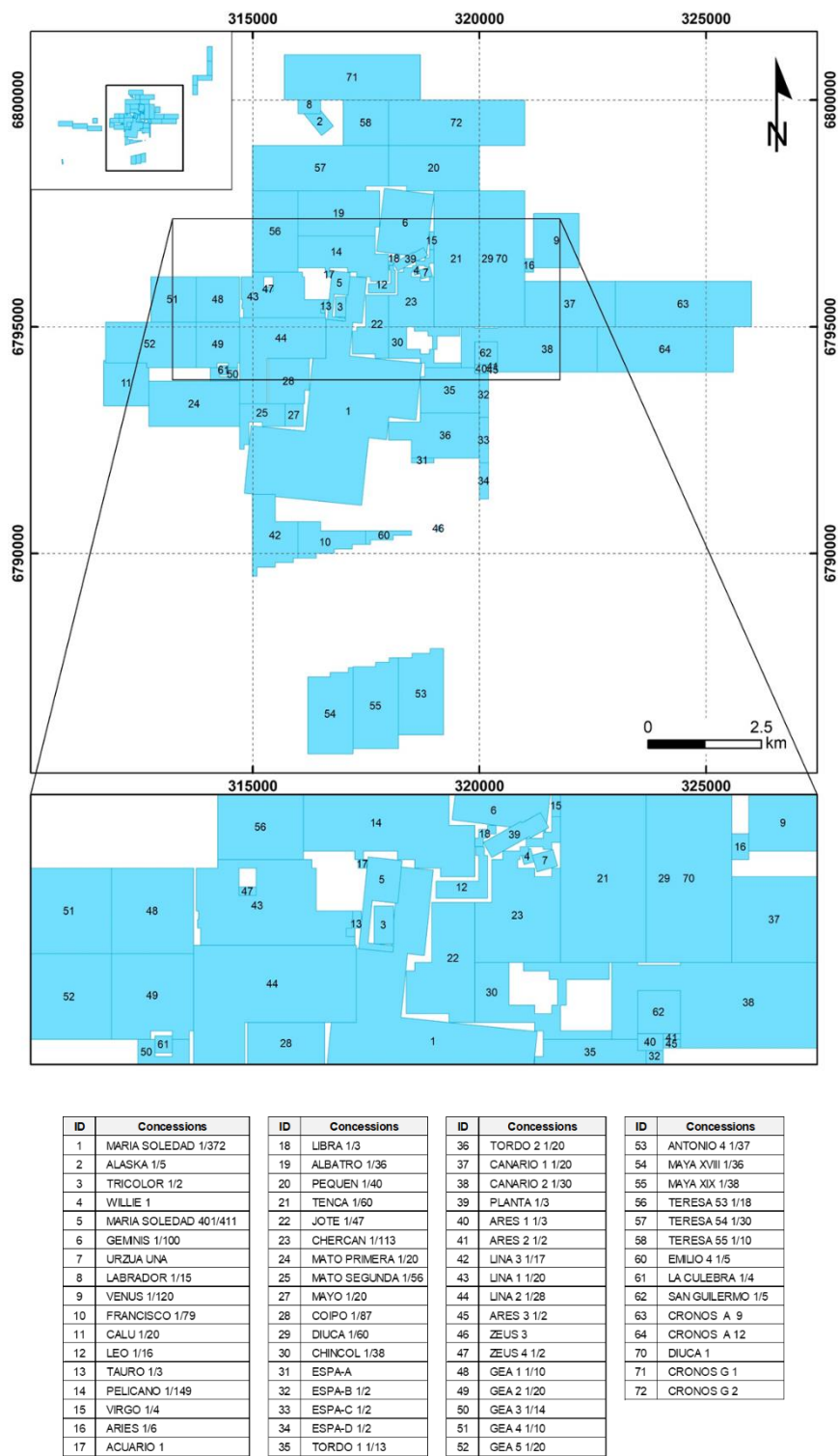


Figure 4.3: Location of mining concessions at the Domeyko Sulfuros project, central area under PSAD56 (CEMIN, 2024)

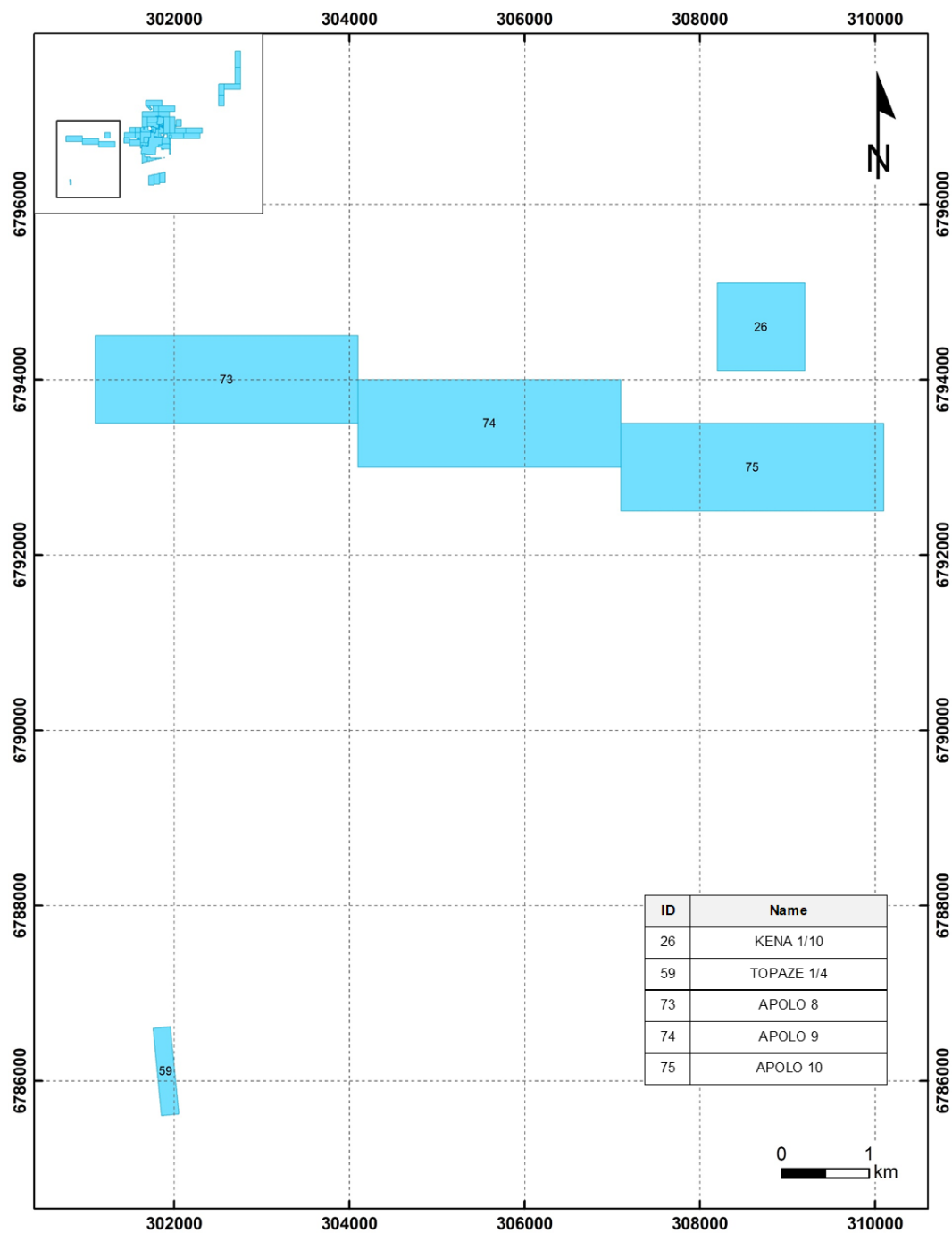


Figure 4.4: Location of mining concessions at the Domeyko Sulfuros project, western area under PSAD56 (CEMIN, 2024)

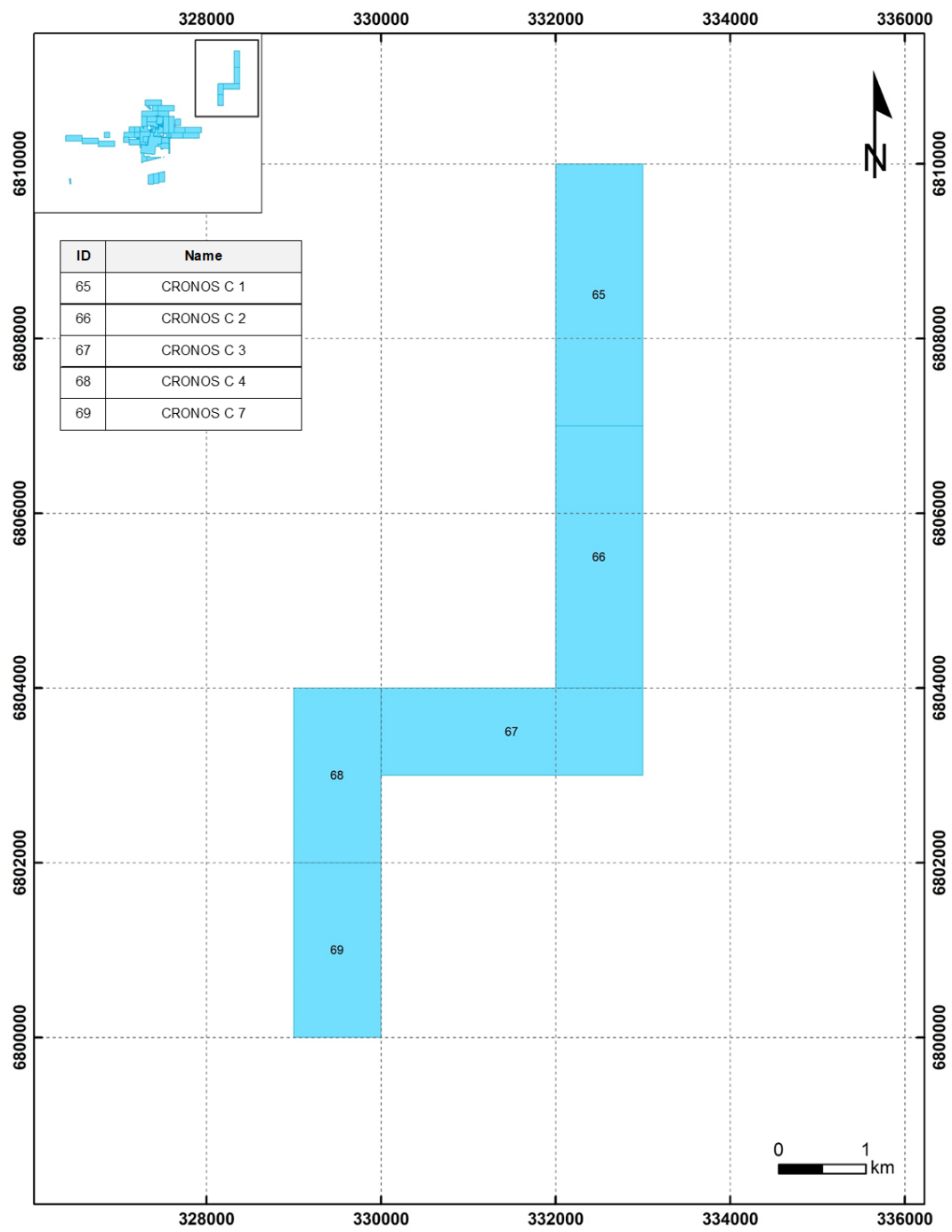


Figure 4.5: Location of mining concessions at the Domeyko Sulfuros project, eastern area under PSAD56 (CEMIN, 2024)

The current mineral and land tenure policies in Chile were instituted as laws in 1982 and subsequently amended in 1983. These laws were formulated to protect the property rights of both domestic and foreign investors, with the aim of fostering mining development in Chile.

While the state retains absolute, exclusive, inalienable and imprescriptible ownership of all mineral resources in Chile, every person has the right to establish a mining concession. The acquisition of mining concessions is authorized by the Courts, in accordance with mining regulations. Two categories of concessions exist: exploration and exploitation.

Exploration concessions, granted for two years but extendable, are intended to provide the holder with access to specified lands for conducting baseline mineral exploration activities, including rock or soil sampling, geophysics, mechanical trenching, and drilling. An exploration concession is secured through a claim filing and encompasses all minerals potentially present within its designated area.

Exploitation concessions, granted for the duration of the mining license as long as the holder continues payment every year, are designed for advanced projects and when mining operations are under consideration.

Concessions are defined by UTM coordinates representing the center-point of the concession and dimensions (in meters) in north-south and east-west directions. The corners of exploitation concessions are marked in the field by cement monuments surveyed and erected by an authorized surveyor and appropriately inscribed.

The only obligation under the Chilean Mining Code to maintain ownership of the concessions is to pay annual a “mining patente”.

These payments are to be submitted to the Chilean Treasury each year in March.

As of the current date, property payments will maintain the Domeyko Sulfuros exploitation concessions in good standing until March 2024. The total annual cost to maintain the exploitation and exploration concessions in 2023 was CLP \$ 42,315,722 (approximately US\$51,000).

Payments are calculated using local tax (UTM) which contains the variation of the consumer price index that is determined monthly. Values are updated monthly on the Chilean Revenue Service website (www.sii.cl).

The legal opinion confirmed that exploitation concessions were correctly constituted and duly granted, were in full force and effect, were correctly registered in the corresponding Mine Registrar of Vallenar to ABR (in process), and the annual mining patent fees had been paid.

There was no litigation involving the exploitation concessions at the opinion date.

4.3 Permits and Water Rights

Permits for initial exploration and prospecting are not required in Chile. As for early field exploration works, there is no requirement to hold an exploration permit. When more advanced work is undertaken, such as surface trenching or drilling, an exploration permit will be required.

In Chile, projects entailing 40 or more drill platforms require an environmental declaration or assessment. The determination is contingent upon the specific environmental impacts and/or location of the project, as outlined below.

A platform is characterized as a clean and raised up surface where drilling equipment is positioned for boring one or more holes.

Environmental assessments for exploration projects are not mandatory for less than 40 drill platforms unless situated in protected or sensitive areas. The determination of whether the project requires an Environmental Assessment Study (Estudio de Impacto Ambiental – EIA) or an Environmental Assessment Statement (Declaración de Impacto Ambiental – DIA) is contingent upon the project's specific location and environmental attributes.

To date, no environmental permits have been applied for or issued for the Domeyko Sulfuros Project in connection with any exploration activities conducted to date.

The proposed exploration programs outlined in this report are anticipated to forego the necessity for a formal permitting process. However, due to the incremental complexity of subsequent programs, it may become necessary to submit Environmental Assessment Studies or an Environmental Assessment Statement in the future.

Property owner is obligated to submit an "initiation of activities form" to SERNAGEOMIN, the Chilean National Mining and Geology Service, to start exploration activities at the project site, including earthmoving and drilling operations (Activity Initiation Form or 'Iniciación de Actividades'). This form is a requisite step to be completed before the initiation of said activities and is considered a standard procedure for permitting drilling activities in Chile, with no significant delays anticipated.

Permits for water extraction are not deemed necessary when procuring water from third-party entities possessing lawful title and rights for water sale. The present concession owner does not possess any water rights.

4.4 Surface Rights and Legal Access

Surface Rights In Chile, ownership of mining concessions is distinct from ownership over the surface land on which a concession is located.

According to Chilean law, a mining concession does not confer rights to access and occupy the surface land; such rights are necessary to build infrastructure and conduct mining activities.

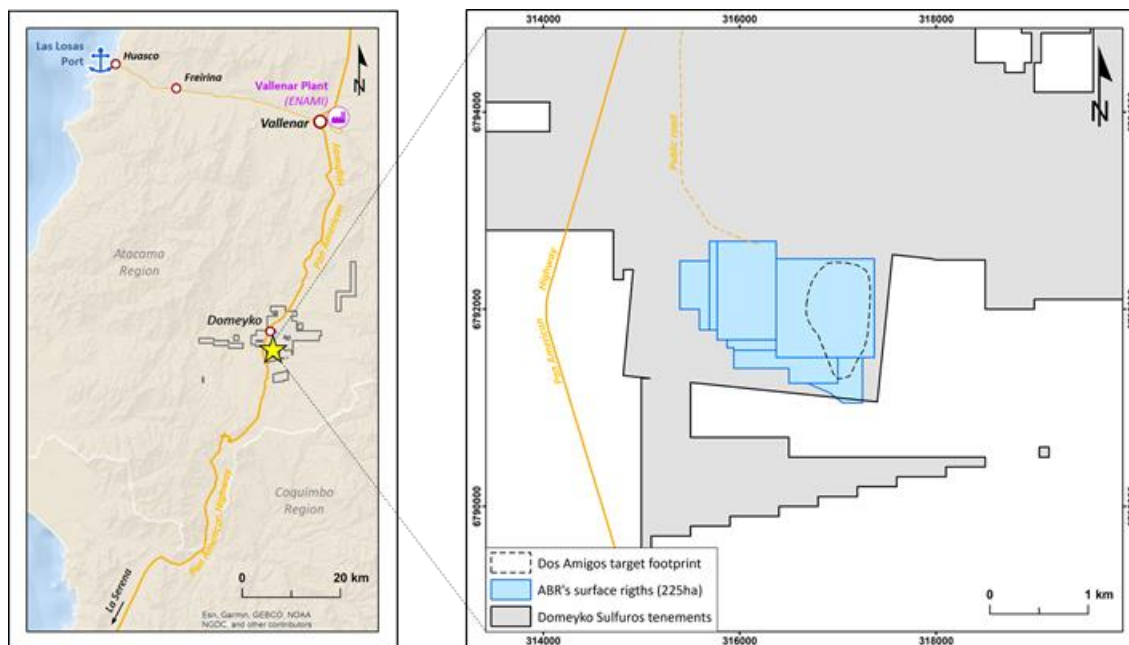


Figure 4.6: Location of ABR's surface rights at the Domeyko Sulfuros Project

ABR holds seven surface rights, situated in the commune of Vallenar within the Province of Huasco in the Atacama Region. The property rights cover 225 hectares, granting authorization for exploration and mining activities on the surface land. The proposed upcoming exploration phase is primarily focused on the Dos Amigos deposit, which is entirely located within the ABR land.

In order to keep the property rights in good standing, Chilean legislation requires a quarterly payment called real estate taxes ("contribuciones"), which consists of a tax that is applied on the tax appraisal of the properties and is made in annual installments.

Annual taxes are payable on the surface rights, and all payments were current as at the Report effective date.

Therefore, there are no litigations, administrative procedures, trials, or similar pending, by maintaining the ABR, the ownership of the surface lands to carry out mining activities.

4.5 Royalties and Encumbrances

The Property is not subject to any royalties, back-in rights, payments, or other agreements and encumbrances.

4.6 Comment on Section 4

Based on the legal opinion on the ABR's properties, the QP understand that there are no other significant factors and risks that may affect access, title, or the right or ability to perform work on the property that are not discussed in this Report.

5 Accessibility, Climate, Local Resources, Infrastructure and Physiography

The Domeyko Project consists of 75 mining concessions, covering a total area of 10,056 hectares, 62 of which are exploitation concessions and 13, which are exploration concessions.

Domeyko Sulfuros benefits from outstanding accessibility due to its strategic location near the Pacific coast, low-altitude setting, and easily accessible logistical infrastructure. The previously mentioned positive features allow for year-round exploration activities to be carried out.

5.1 Accessibility

The Domeyko Sulfuros project is strategically located at approximately 150 kilometers north of the port of Coquimbo and the city of La Serena in Chile, within the commune of Vallenar, Province of Huasco, Atacama Region.

Accessibility to the project site is facilitated by daily flights from Santiago, the capital of Chile, to La Serena, which takes approximately one hour. From La Serena, the Pan-American Highway leads to the town of Domeyko, where a year-round local road connects to the drill core processing and logistics facilities on the property. Driving time from La Serena to the project area is approximately two hours, highlighting reasonable accessibility for project personnel, services, and equipment

Table 5.1: Access roads to the Domeyko Sulfuros project

Route	Status	Distance
Coquimbo Port - La Serena - Domeyko	Paved highway	151 km
La Serena - Domeyko	Paved highway	146 km
Vallenar - Domeyko	Paved highway	50 km
Huasco Port - Vallenar - Domeyko	Paved highway	95 km
Domeyko - Domeyko Sulfuros Project	Unpaved local road	4 km

5.2 Local Resources and Infrastructure

The Chilean mining industry is extremely well developed, positioning the country as a major global producer of copper, iron ore, and various other metals. Mining supplies, equipment, international exploration consultants, mining service companies, and a highly trained technical and professional workforce are readily available in the country, with minimal demand for expatriate specialists and contractors.

The town of Domeyko is located within the immediate vicinity of the project and is adjacent to the Pan-American Highway, connecting it to La Serena and Coquimbo port to the south, and to Vallenar in the north. A police station, basic medical facilities, food services and limited accommodation can be found in Domeyko. A power substation at Domeyko is connected to the national grid and provides electricity to the project.

La Serena and Coquimbo port area are located by the Pacific Ocean and are the main metropolitan area of the semi-desert Region of Coquimbo, with a population exceeding 450,000 inhabitants as of 2018 Census, according to the Chilean government website. They are located about 150 kilometers south of the project area and serve as the main hub for supplies, airport, deep seaport facilities, specialized exploration services, mining equipment, and highly trained personnel.

The city of Vallenar, with a population of 48,000 according to the 2023 Census, is located approximately 54 kilometers north of the project area and serves as a significant hub for most supplies and logistics. The port of Huasco, located at approximately 95 kilometers from the project, is connected to Vallenar through a highway, which is open all year round.

5.3 Climate

The property is within the coastal belt of the Atacama region and is characterized by a mid-latitude desert climate. The yearly temperature averages range between 18 and 19°C, which is 4.0% higher than the national averages in Chile. Precipitation is minimal, with an annual average of about 0.64 millimeters (0.03 inches) and only 1.0 rainy day per year, accounting for a mere 0.27% of the time.

Given its excellent accessibility and low altitude, all types of exploration activities can be performed year-round.

5.4 Physiography

The Dos Amigos mining district is located within a depression known as Domeyko Graben, positioned between two primary mountain systems, the Coastal Cordillera and the Andean Range. This depression is filled with sediments, forming various terraces and recent alluvial deposits, constituting extensive plains.

The topography around the project area is predominantly flat and low-lying, with rolling hills surrounding wide valleys. Vegetation is sparse or virtually non-existent.

The project area is arid and spans an altitude range from 775 meters (at Domeyko city) to 1,243 meters above sea level, located within a highland range that measures approximately 7 kilometers in length and 3 kilometers in width.

There is no year-round surface water available, therefore the property's drainage system features intermittently flowing streams forming an ephemeral fluvial network. These dry creeks, oriented in northeast-southwest and southeast-northeast directions, are controlled by structures intersecting the primary topographic feature. From north to south, the system comprises the Pastos Largos, Arenosa, Algarrobal, Barracones, San Antonio, Macaya, and Cachiyuyo creeks. The topography gradually slopes westward, extending towards the Bandurrias alluvial fan at the property's southwestern boundary, contributing to the overall definition of the stream arrangement.

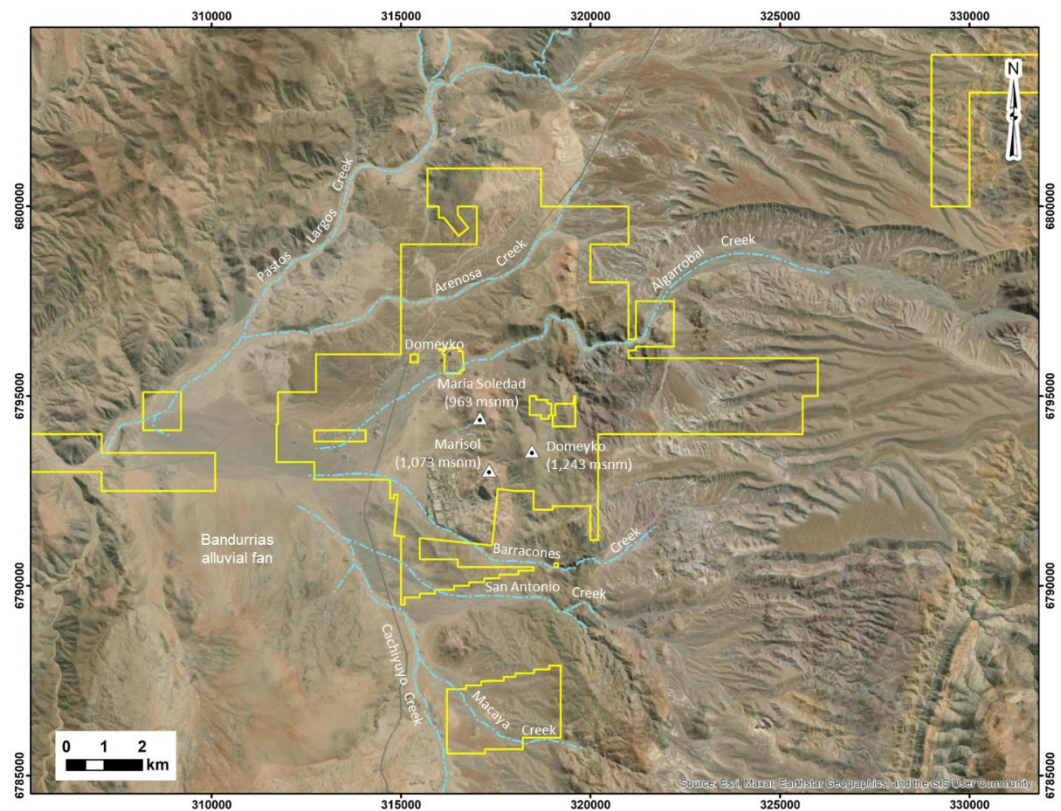


Figure 5.1: Drainage system at the Domeyko Sulfuros project area (Ferrari, 2024)

6 History

This chapter has been prepared using existing reports, some of which are incomplete, along with maps, geological datasets, and publications. It provides a concise overview of our current understanding of the project's history.

6.1 Exploration Conducted from 1962 to 1985

The earliest exploration efforts at the district, aimed at assessing the porphyry copper potential within the Domeyko alteration cluster, are traceable to the timeframe spanning 1962 to 1964. These field campaigns were part of a 'Program for Development' financially supported by the United Nations, as documented by Kents in 1962 (as cited in Sutcliffe, 1981). The activities undertaken included a 1:10,000 scale reconnaissance mapping of the Dos Amigos and Tricolor areas, along with SP and resistivity surveys. Subsequently, five shallow drill holes, totaling 626 meters, were executed at Tricolor anomaly. The results of these drillings indicated the presence of low-grade primary copper mineralization, with concentrations ranging from 0.13 to 0.32 percent within specific intervals (Sutcliffe, 1981).

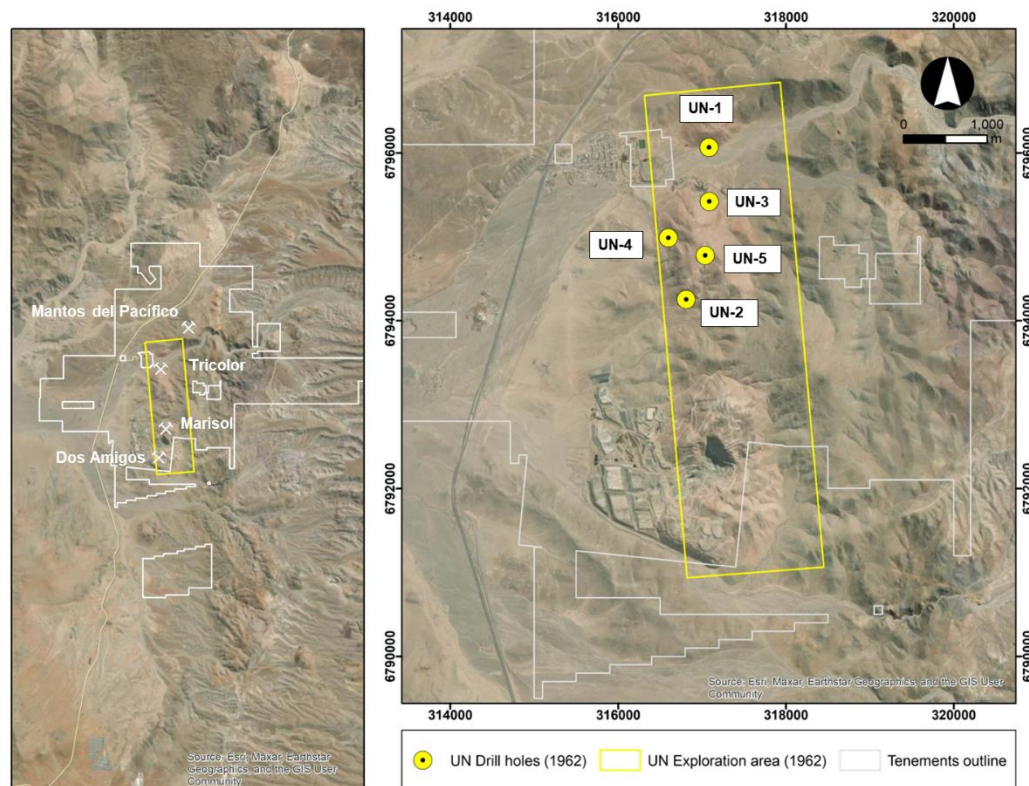


Figure 6.1: UN exploration area and drill holes executed from 1962 to 1964 (Ferrari, 2022)

Between 1968 and 1971, the governmental institution 'Corporación Nacional de Fomento' (CORFO) conducted a comprehensive exploration campaign in the Dos Amigos area. This initiative involved geological studies, 43 diamond drill holes totaling 5,361 meters, and 4 percussion drill holes spanning 236 meters. This program identified a supergene copper enrichment zone, for which a resource of 3.5 million metric tons averaging 1.18 percent copper (Table 6.1), was estimated (Palafox, 1975, as cited in Maksaev, 2010).

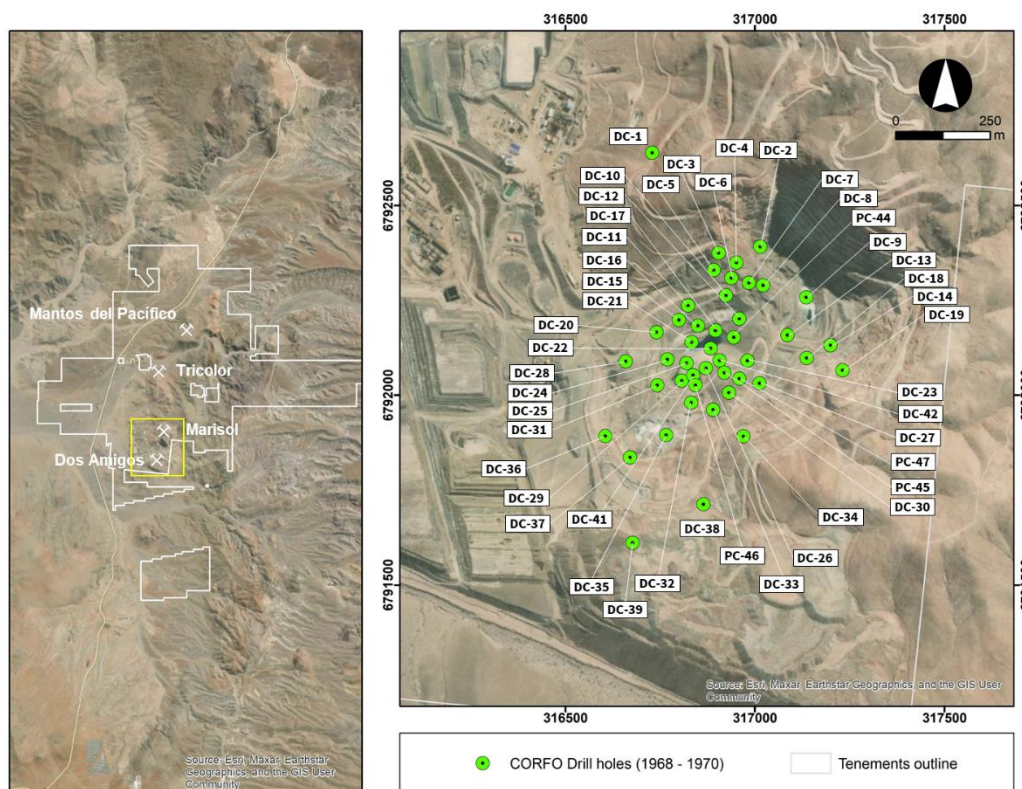


Figure 6.2: CORFO drill holes location map (Ferrari, 2022)

During the period from 1976 to 1980, Noranda Inc. conducted a re-examination of core samples from prior exploration campaigns and the analysis of unsampled mineralized intervals within drill holes located in the Dos Amigos target. Noranda's findings indicated that the supergene mineralization corresponds to an elliptical body measuring 500 meters in length and 300 meters in width, with an average grade of approximately 1% Cu. The underlying hypogene mineralization was associated with a biotite-rich diorite porphyry, exhibiting grades of about 0.40% Cu. Noranda (as cited in Sutcliffe, 1981) concluded that the property held the potential to develop reserves totaling 20 million tonnes at approximately 0.7% Cu. No observations were made regarding the gold (Au) potential of the project (Sutcliffe, 1981).

Shell Chile Metals Division conducted further exploration activities at Domeyko between 1981 and 1983. These efforts comprised detailed geological and alteration mapping, geochemical sampling, geophysical studies, and the execution of 5,772.50 meters of exploratory drilling (Sutcliffe, 1981; Shell Chile Metals Division, 1983; Compañía Minera San Esteban, 1985). The work done by Shell resulted in the expansion of the Dos Amigos supergene resources to 5 million tonnes at 1.75% copper and 0.25 grams per tonne of gold. Furthermore, Shell reported hypogene resources totaling 36 million tonnes at 0.36% copper and 0.26 grams per tonne of gold, for the same area (Table 6.2).

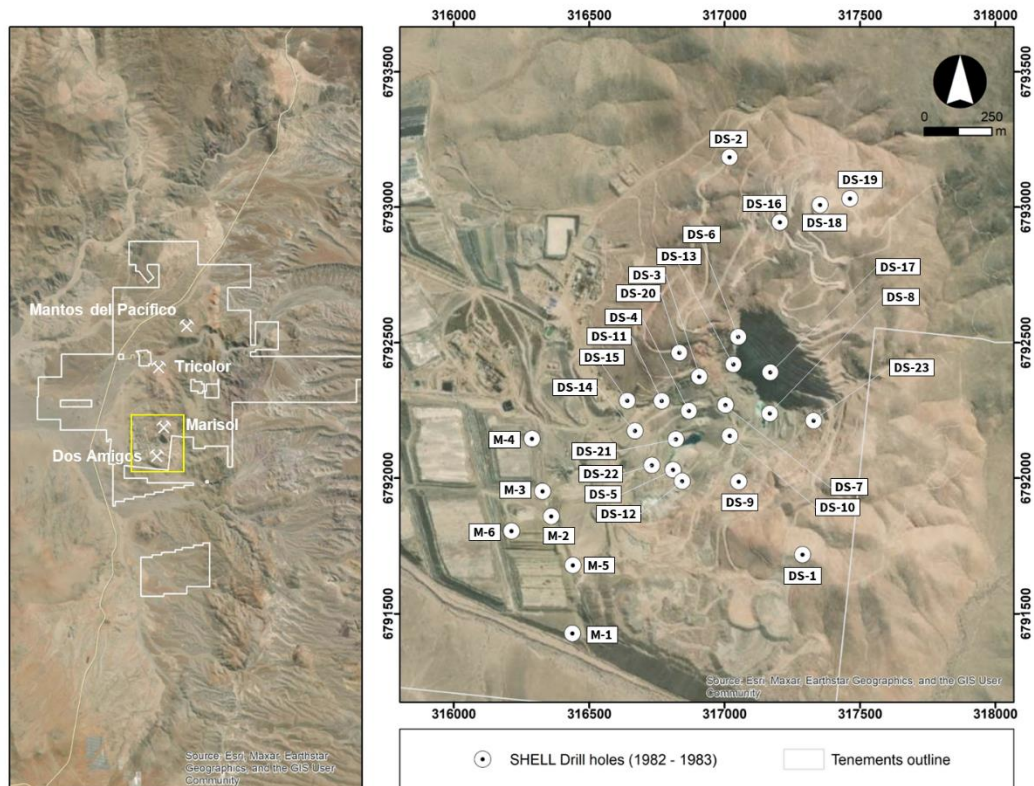


Figure 6.3: Shell drill holes location map (Ferrari, 2022)

In 1985, the local venture 'Compañía Minera San Esteban' performed a comprehensive evaluation of existing data for the Dos Amigos target with the objective of generating a re-interpretation of the supergene blanket. The company also completed eight vertical exploratory holes, totaling 744.85 meters, primarily for validating the grade of the secondary mineralization zone. Additionally, San Esteban conducted geotechnical studies, delineated mineral domains, and performed preliminary metallurgical studies with the aim of supporting the open-pit mining of the enrichment blanket. Indicated and measured reserves were reported for a total of 5.2 million tonnes at 1.44% Cu and 0.31 grams per tonne of gold, considering a cutoff grade of 0.5% copper.

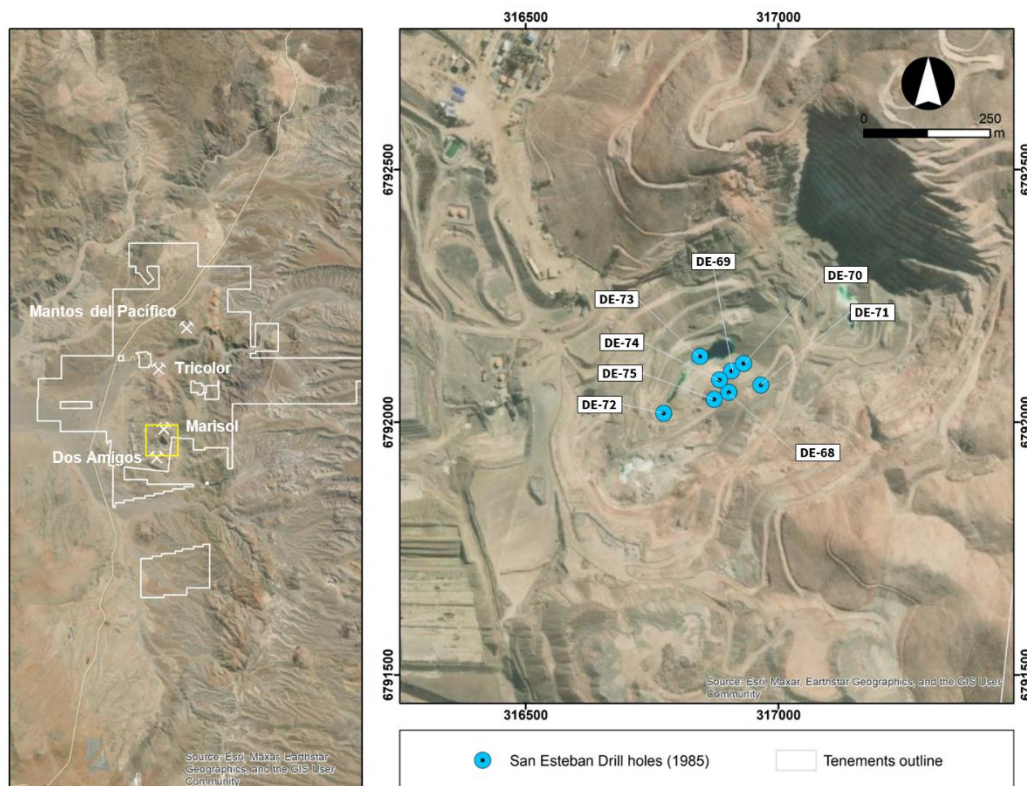


Figure 6.4: Drill holes location map for the holes executed by Compañía Minera San Esteban in the Dos Amigos target (Ferrari, 2022)

Table 6.1: Summary of significant drill intercepts for the historical drilling campaigns by CORFO between 1968 and 1971

Hole	Mineralization	Lithology	Interval (meters)	Cu (%)	Au (gpt)
DC-10	Hypogene	Feldspar porphyry	5.00	0.75	no data
DC-11	Supergene	Feldspar porphyry	10.00	0.47	no data
	Hypogene	Feldspar porphyry	71.00	0.57	0.23
DC-12	Supergene	Undifferentiated	33.00	0.75	no data
DC-15	Supergene	Feldspar porphyry	20.00	0.63	no data
DC-16	Supergene	Feldspar porphyry	20.00	0.86	no data
	Hypogene	Feldspar porphyry	30.00	0.53	no data
DC-17	Supergene	Feldspar porphyry	25.00	0.81	no data
	Hypogene	Andesite	33.00	0.48	no data
DC-20	Supergene	Andesite	11.00	1.07	no data
DC-22	Supergene	Feldspar porphyry	25.00	1.32	0.70
	Hypogene	Feldspar porphyry	116.00	0.50	no data
DC-23	Supergene	Feldspar porphyry	22.00	2.22	no data
	Hypogene	Feld. porphyry + volcanics	78.00	0.33	no data
DC-24	Supergene	Feldspar porphyry	17.00	1.32	no data
	Hypogene	Feldspar porphyry	13.00	0.37	no data
DC-25	Supergene	Feldspar porphyry	40.00	1.34	no data
DC-26	Supergene	Feldspar porphyry	5.00	0.96	no data
	Supergene	Andesite	33.00	2.36	0.22
DC-30	Supergene	Andesite	35.00	0.76	no data
DC-33	Supergene	Andesite	25.00	0.34	no data
DC-41	Supergene	Feldspar porphyry	20.00	1.48	no data
	Supergene	Feldspar porphyry	1.00	1.22	no data
	Supergene	Feldspar porphyry	19.00	1.02	no data
PC-44	Supergene	Feldspar porphyry	6.00	1.27	no data
PC-46	Supergene	Andesite	11.00	1.23	no data
PC-47	Supergene	Andesite	14.00	0.98	no data

Table 6.2: Summary of relevant drill intercepts for the Shell drilling campaigns completed during the period 1981 – 1983 at Dos Amigos

Hole	Mineralization	Lithology	Interval (meters)	Cu (%)	Au (gpt)
DS-4	Supergene	Feldspar porphyry	5.00	0.75	no data
	Hypogene	Feldspar porphyry	10.00	0.47	no data
DS-5	Supergene	Feldspar porphyry	71.00	0.57	0.23
	Hypogene	Undifferentiated	33.00	0.75	no data
DS-10	Supergene	Feldspar porphyry	20.00	0.63	no data
	Hypogene	Feldspar porphyry	20.00	0.86	no data
	Hypogene	Feldspar porphyry	30.00	0.53	no data
	Hypogene	Feldspar porphyry	25.00	0.81	no data
DS-12	Supergene	Andesite	33.00	0.48	no data
	Hypogene	Andesite	11.00	1.07	no data
DS-21	Supergene	Feldspar porphyry	25.00	1.32	0.70
	Hypogene	Feldspar porphyry	116.00	0.50	no data
DS-22	Supergene	Feldspar porphyry	22.00	2.22	no data
	Hypogene	Feld. porphyry + volcanics	78.00	0.33	no data

Table 6.3: Summary of drilling completed at the Domeyko Sulfuros project as reported by companies, for the period from 1962 to 1985

Company	Target	Start (year)	End (year)	Drill holes (number)	Drilled (meters)
United Nations	Exploration and definition	1962	1964	5.00	626.00
CORFO	Secondary sulfide definition	1968	1971	47.00	5,597.00
Shell Chile Metals Division	Secondary sulfide definition and primary mineralization exploration	1981	1983	29.00	5,772.50
Cia. Minera San Esteban	Definition of enrichment blanket	1985	1985	8.00	744.85
				89.00	12,740.35

6.2 Dos Amigos Operation (1996 – 2016)

In 1986, CEMIN Holding Minero acquired the property.

Since 1996, the enrichment blanket at Dos Amigos has been the focal point of exploration and open-pit mining by Compañía Explotadora de Minas (CEMIN). The extracted ore (mostly secondary sulfides) was processed using heap leaching and solvent extraction-electrowinning (SX/EW) methods in a plant located at the project site.

The operation started on a small scale, producing 5,000 tonnes of copper per year. Following a successful start-up, the plant underwent expansion, reaching a copper cathode production capacity of 10,000 tonnes per year. In accordance with Alvarez (2015), more than 12 million tonnes with copper grades over 0.85% were mined at Dos Amigos between 1997 and 2015.

Additionally, during the periods 2007-2010 and 2014-2015, 103,895 tonnes at 0.85% copper were extracted from the Marisol Breccia, situated immediately to the northeast of the Dos Amigos ore body.

The heap leach mining operation at Dos Amigos was discontinued in 2015 due to the depletion of secondary sulfide reserves. CEMIN currently operates in Dos Amigos a small-scale processing plant that produces copper sulfates through the reprocessing of heap leach residues.

From 1997 to 2016, CEMIN executed at the property, 107 holes, totaling 10,850.50 meters. Within this scope, 38 utilized diamond drilling; totaling 5,334.25 meters, while 47 employed reverse circulation techniques. Additionally, six DTH holes were executed to provide a first pass drill test of geochemical anomalies. Sixteen drillings, totaling 1,472.35 meters, lacked identification regarding the employed drilling method.

In the Dos Amigos target, 42 drill holes were executed, amounting to 2,611.00 meters.

Table 6.4: Summary of drilling campaigns conducted by CEMIN in the Dos Amigos target, Domeyko Sulfuros project, and other targets, from 1997 to 2015

Company	Target	Start (year)	End (year)	Drill holes (number)	Drilled (meters)
CEMIN	Secondary sulfate definition and infill drilling at Dos Amigos.	1997	2016	107.00	10,850.50
	<i>Dos Amigos: infill drilling (32) and geotechnical studies (10).</i>	1997	2015	42.00	2,611.00
	<i>Marisol: secondary sulfides definition.</i>	2015	2016	41.00	6,175.00
	<i>Tricolor: secondary sulfides exploration.</i>	1998	2015	15.00	1,133.00
	<i>Mantos del Pacífico: copper oxides exploration.</i>	2015	2015	4.00	378.00
	<i>Other targets: first pass exploration.</i>	1998	2016	5.00	553.50

6.3 CEMIN Exploration (2018 – 2019)

During 2018 and 2019, CEMIN conducted additional geological mapping, geochemical rock sampling, and executed a drilling program consisting of 140 holes, totaling 11,018.10 meters. The primary aim was to identify new oxide and secondary sulfide copper resources at the Marisol and Tricolor targets to support the reopening of the Dos Amigos plant.

Only two holes, SDDK 18-034 and SDDK 18-039, were drilled at the Dos Amigos orebody to assess the continuity of copper and gold mineralization at depth, reaching depths of 450.60 meters and 518.85 meters, respectively.

Both boreholes intersected quartz diorite porphyry, exhibiting argillic and potassic alteration, hydrothermal breccias, and diorite dikes. The intersected sulfide zone reveals the presence of both disseminated and fracture-filling mineralization, including chalcopyrite, bornite, pyrite, and magnetite. Given that the holes were collared at the bottom of the pit where supergene mineralization was previously extracted, no significant secondary mineralization was reported.

SDDK 18-034 intersected two mineralized intervals: the first, reporting 50.00 meters (from 0.00 to 50.00 meters) at 0.48 percent copper and 0.53 grams per tonne of gold, and the second, reporting 362 meters (from 84 meters to 446 meters), with grades of 0.54 percent copper and 0.48 grams per tonne of gold.

In the case of SDDK 18-039, two distinct mineralized intervals were reported: 136.00 meters (from 0.00 to 136.00 meters) at 0.50 percent copper and 0.50 grams per tonne of gold, as well as 178.00 meters (from 226.00 to 404.00 meters) at 0.48 percent copper and 0.39 grams per tonne of gold.

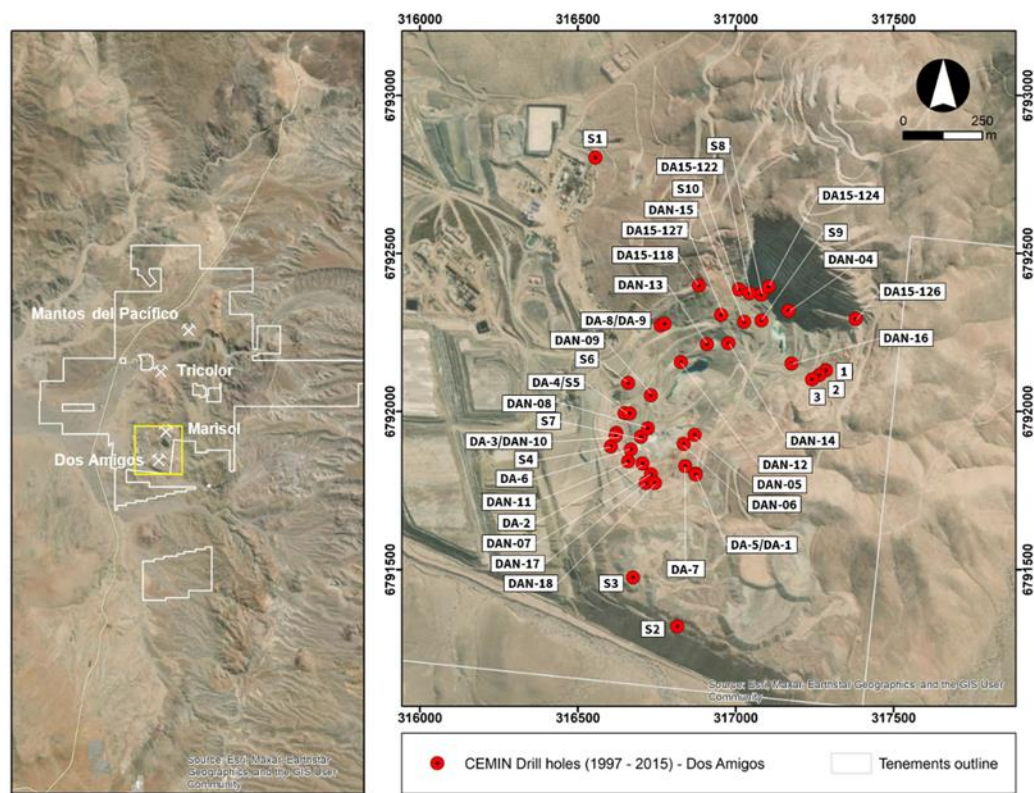


Figure 6.5: Drill holes completed by CEMIN location map at the Dos Amigos target (Ferrari, 2022)

6.4 Exploration carried out by CEMIN from 2021 to 2023

Based on the interpretation of findings from the deep holes conducted in the Dos Amigos orebody (SDDK 18-034 and SDDK 18-039), the exploration program underwent a realignment in 2021. This restructuring established a new project scope with a specific focus on investigating not only the supergene target but also the hypogene mineralization beneath it.

Between 2021 and 2023, the company conducted IP reconnaissance of the Dos Amigos – Tricolor corridor, performed spectrometry studies to enhance the Dos Amigos alteration map, and executed an airborne magnetic survey covering an area of 1205 hectares centered at the Dos Amigos pit.

In 2021, a reflectance spectroscopy analysis over a 350-2,500 infrared range was conducted for 238 samples collected in the Dos Amigos area (in Figure 6.6) with the purpose of performing a characterization of the mineralogical assemblages in the area (GROND, 2021). This study recognized 4 mineral assemblages, one overlying the other: biotitic, fengitic/chloritic, and sericitic assemblages, and the alunite+-diaspore lithocap, all affected by kaolinite+-montmorillonite+-smectite, interpreted as having a mainly supergene origin (Figure 6.7).

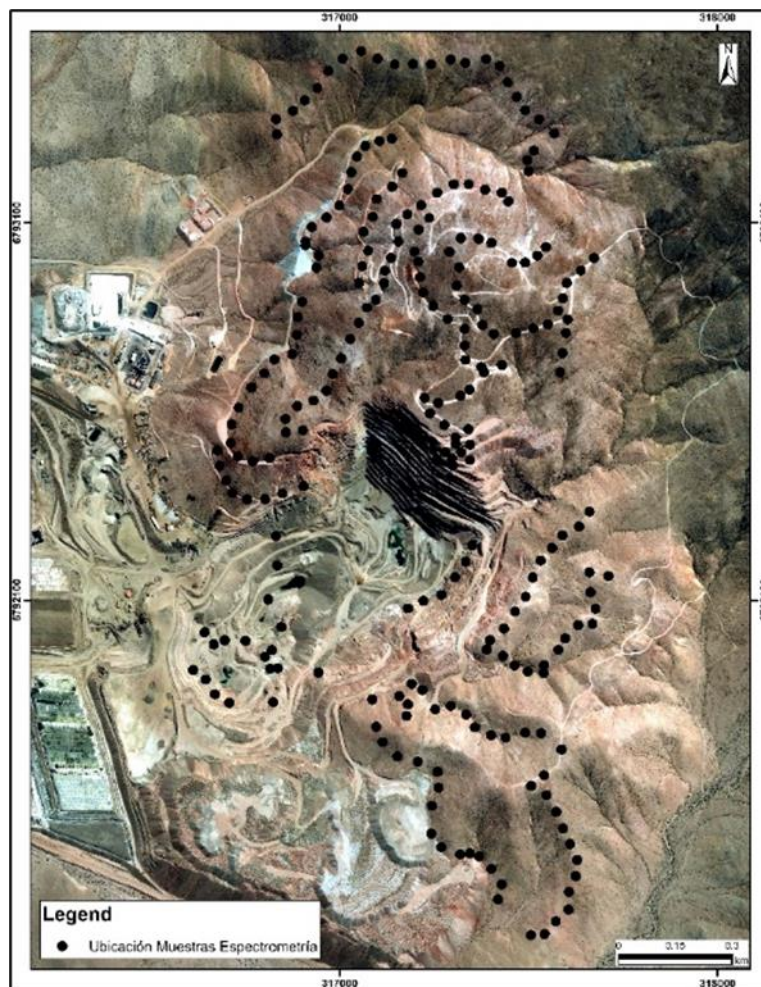


Figure 6.6: Location of spectroscopy samples (GROND, 2021)

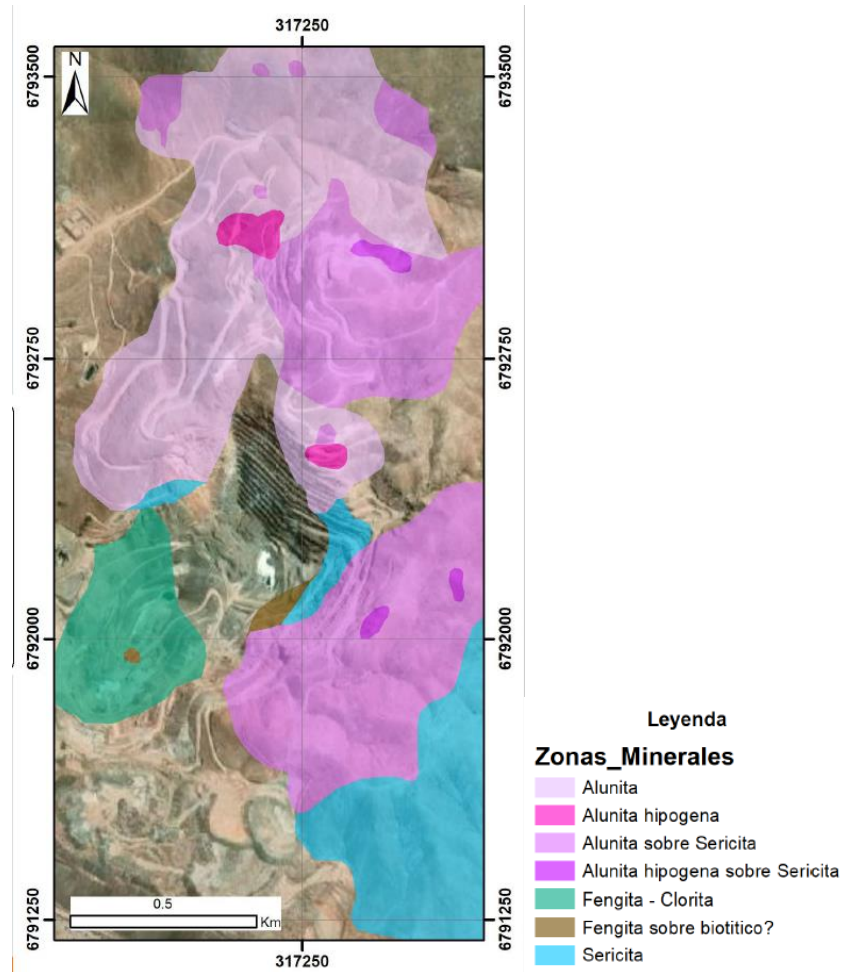


Figure 6.7: Mineralogical assemblage map (GROND, 2021)

In July of the same year, a GeoMagDrone study was carried out at the Dos Amigos mine, consisting of aerial magnetometry logging using unmanned drones. The survey area covered 10.5 km², with EW flight lines every 100 m and NS control lines every 500 m. Based on the results obtained, it is possible to interpret magnetic alignments associated with geological faults, high-frequency magnetic anomalies associated with shallow bodies, and longer wavelength magnetic anomalies that may be correlated to larger and deeper bodies or lithologies (GFDAS, 2021).

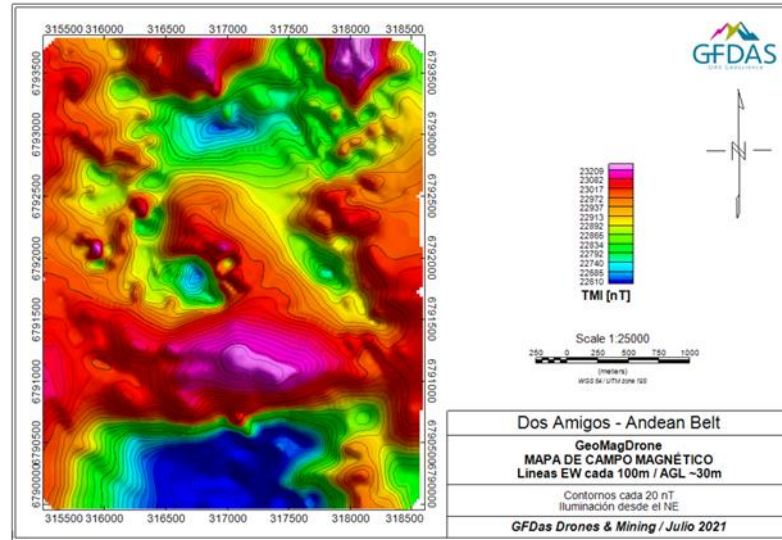


Figure 6.8: Integrated geomagnetic field. Total magnetic intensity TMI. Illumination from the NW. Contours every 20 nT. (GFDAS, 2021)

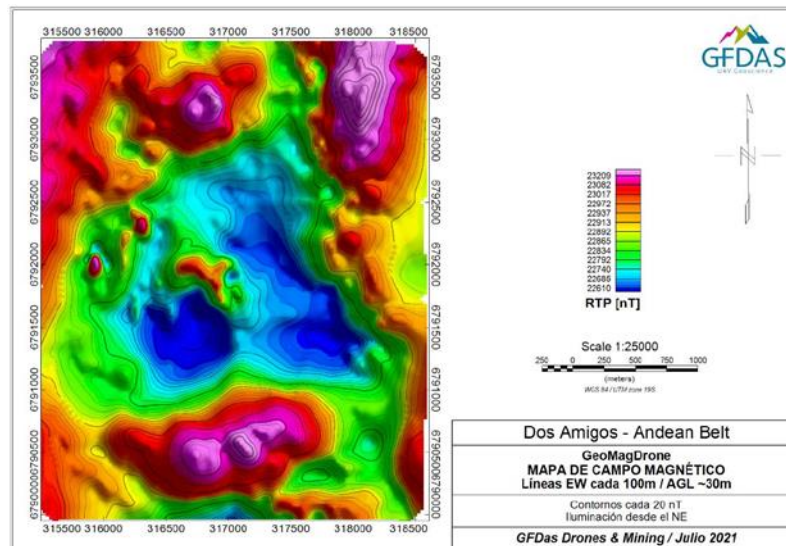


Figure 6.9: Integrated geomagnetic field. Reduction to the pole (RTP). Illumination from the NW. Contours every 20 nT (GFDAS, 2021)

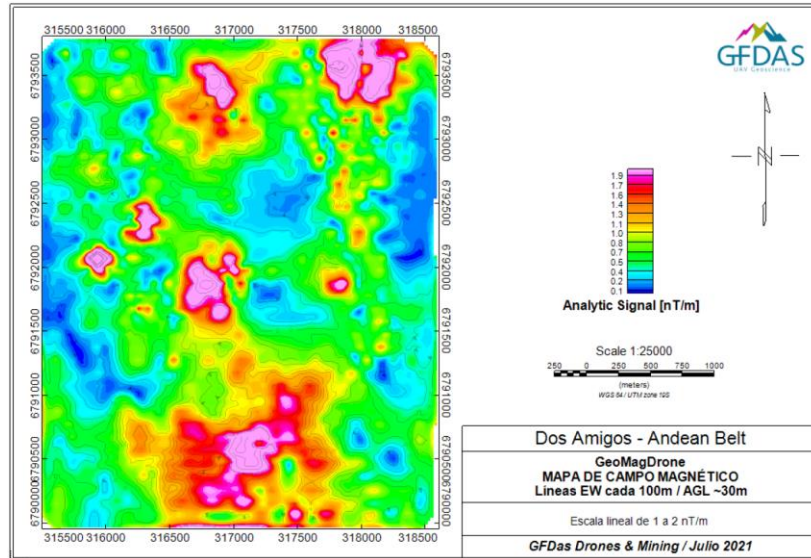


Figure 6.10: Integrated geomagnetic field. Analytic signal. Linear palette between 0 and 2 nT/m. (GFDAS, 2021)

Subsequently, in October 2021, SouthernRock Geophysics conducted an induced polarization, dipole-dipole resistivity, and magneto-telluric study. A total of 18 linear km of induced polarization/dipole-dipole resistivity, and magneto-telluric surveys were acquired, using 100 m long dipoles distributed among three lines, two with an east-west orientation and a 500 m spacing between them and one line with a north-south orientation (Figure 6.11). In all, these add up to a total of 17.8 km and reach an average depth of 750 m (SouthernRock Geophysics, 2021).

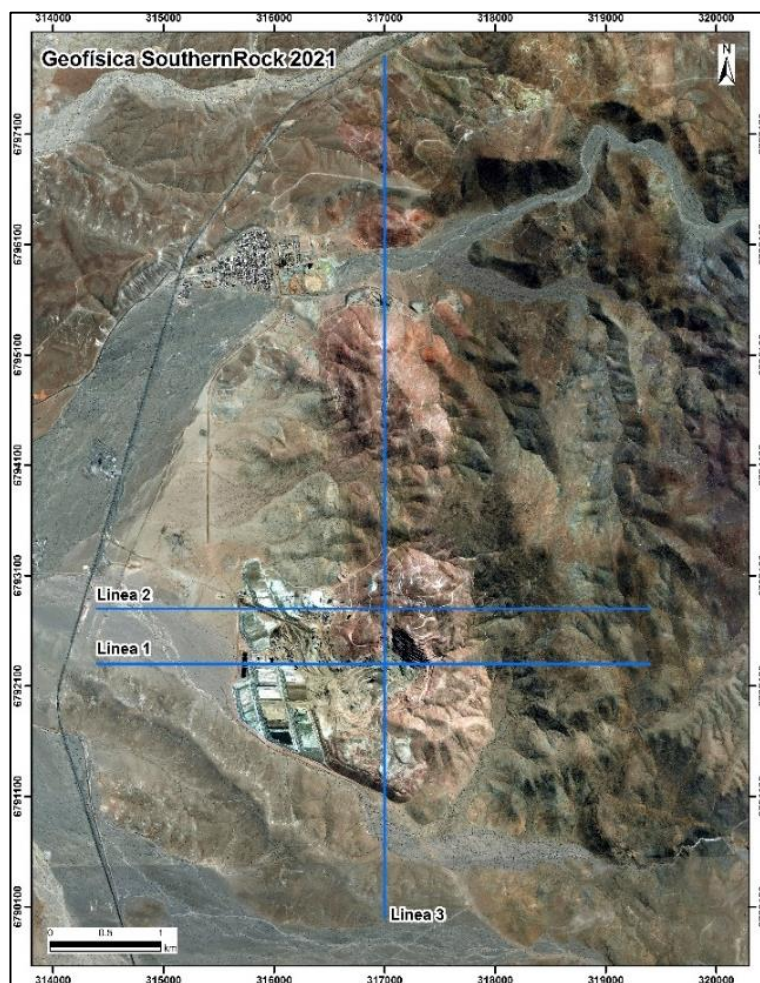


Figure 6.11: SouthernRock IP lines (SouthernRock Geophysics, 2021)

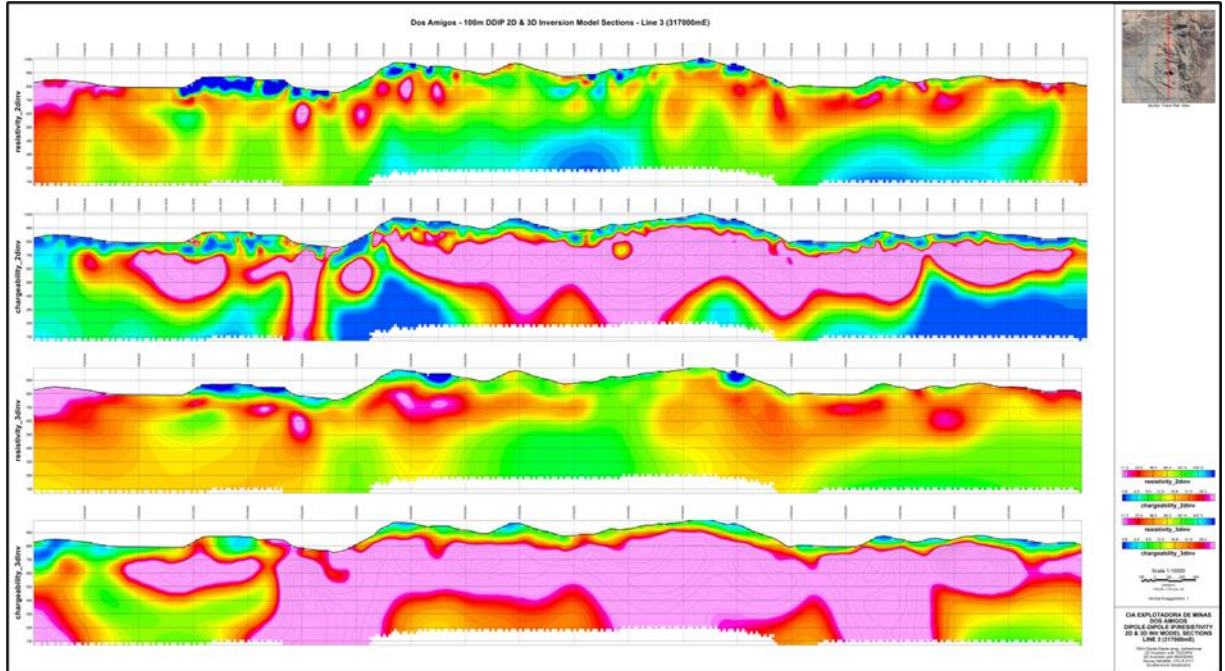


Figure 6.12: DDIP 2D & 3D inversion model section line 3 (31700E; SouthernRock Geophysics, 2021)

Finally, surface sampling was carried out in 2023 from Dos Amigos to Tricolor, adding up to a total of 307 samples, which were analyzed at ALS laboratory based on a battery of ICP analyses of 48 elements. Figure 6.13 shows the location of the samples, and the following figures show the Cu and Mo anomalies recognized in this study (Swaneck, 2023).

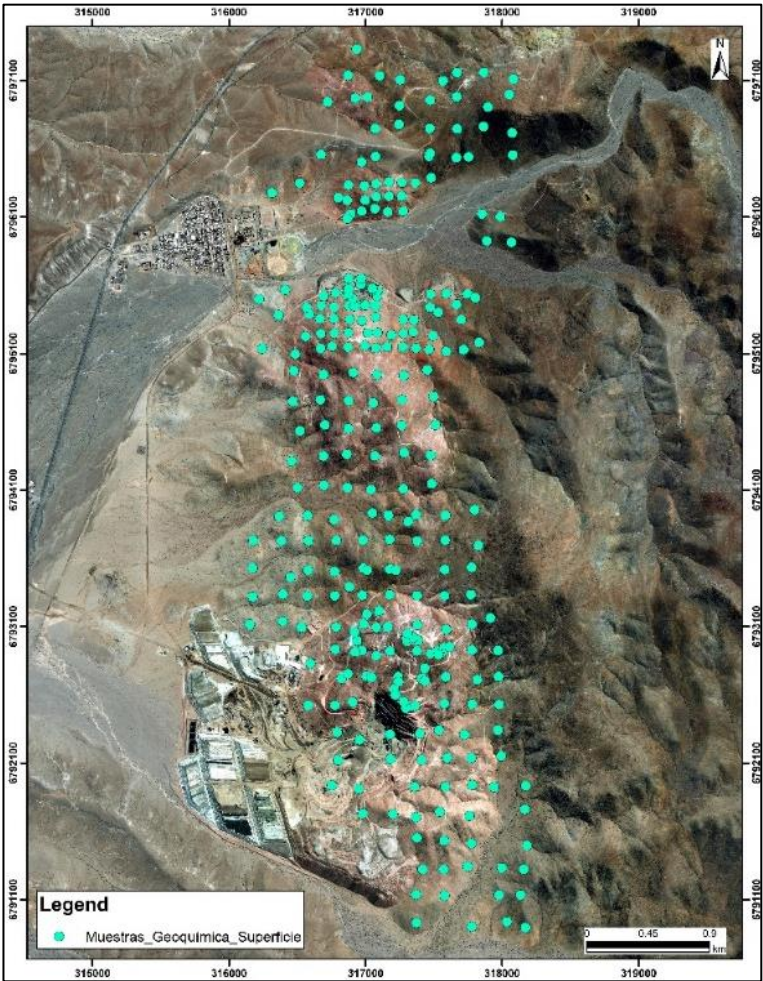


Figure 6.13: Location of surface geochemical samples (Swaneck, 2023)

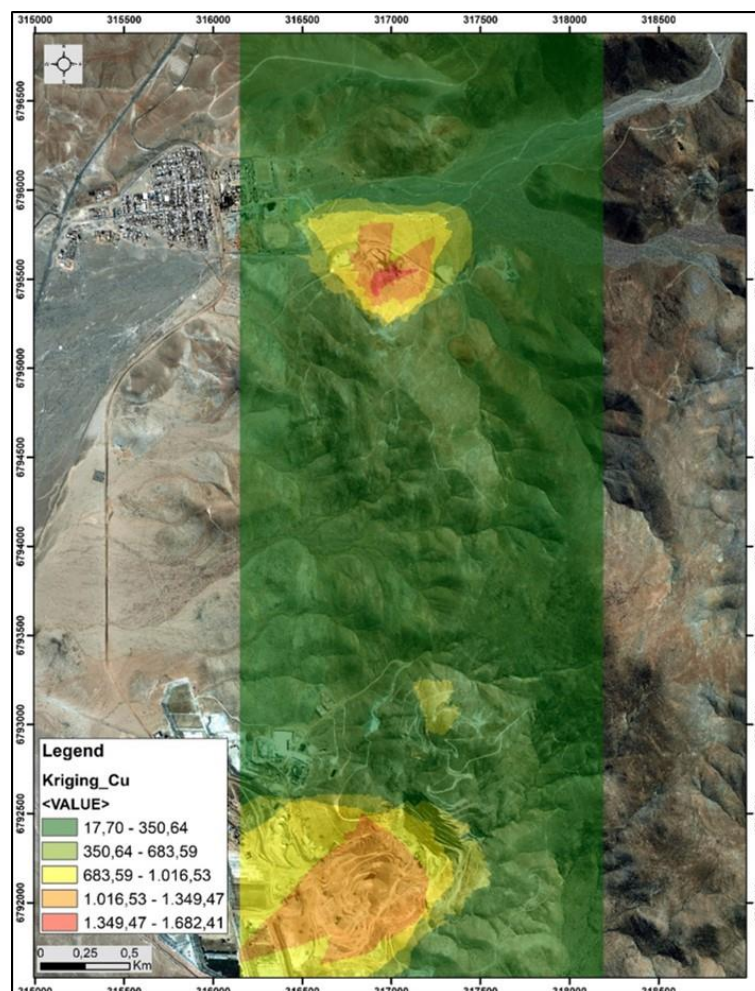


Figure 6.14: Cu grades from geochemical samples (Swaneck, 2023)

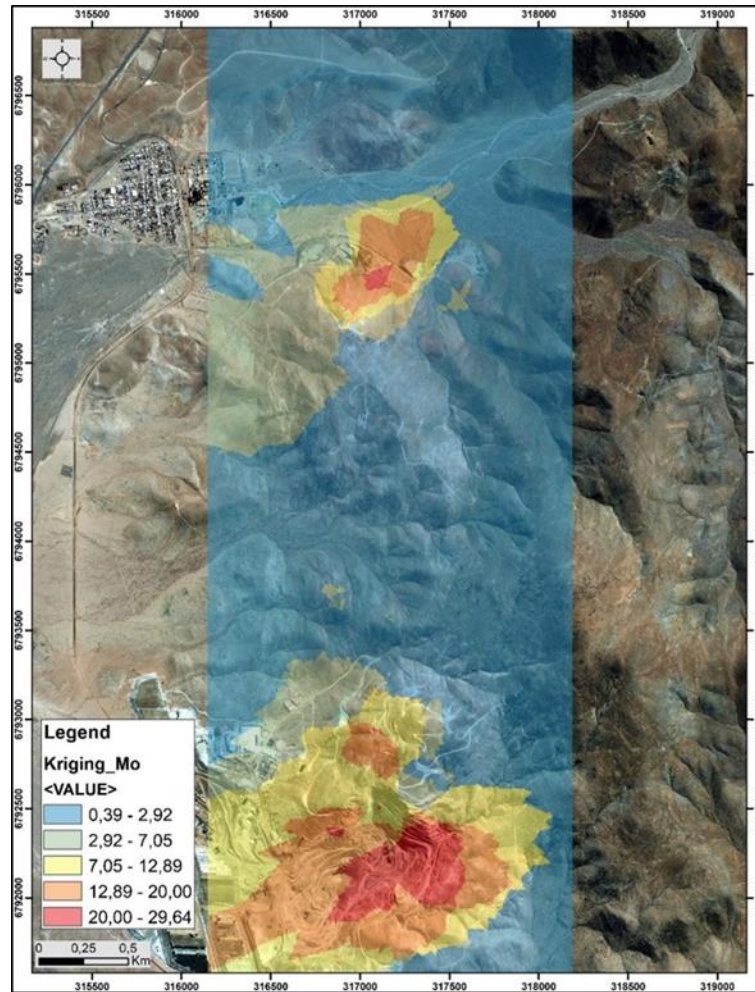


Figure 6.15: Mo grades from geochemical samples (Swaneck, 2023)

6.5 Drilling done by CEMIN from 2021 to 2023

Between 2021 and 2023, the company completed a diamond-drilling program, involving seven holes, was carried out, totaling 4,412.95 meters (Table 6.5).

Six holes were collared in the Dos Amigos pit and one hole was drilled in the Marisol breccia, located adjacent to the north of Dos Amigos (Figure 6.16).

Drilling results from 2018-2019 and 2021-2022 campaigns validated copper and gold grades within a quartz-diorite porphyry system, corroborating the continuity of hypogene sulfide mineralization to a depth of approximately 650 meters from drill collars.

Table 6.5: Summary of the most relevant drill intercept from both, the 2018-2019 and 2021-2022 drilling campaign

Hole	From	To	Interval (meters)	Cu (%)	Au (gpt)
SDDK18-034	0.00	50.00	50.00	0.48	0.53
SDDK18-034	84.00	446.00	362.00	0.54	0.48
SDDK18-039	0.00	136.00	136.00	0.50	0.50
SDDK18-039	226.00	404.00	178.00	0.48	0.39
SDDK21-01	118.00	612.00	496.00	0.41	0.26
SDDK21-02	0.00	174.00	174.00	0.44	0.38
SDDK21-03	24.00	184.00	160.00	0.40	0.30
SDDK22-02	254.00	617.25	363.25	0.49	0.31
SDDK22-03A	312.00	470.00	158.00	0.44	0.27

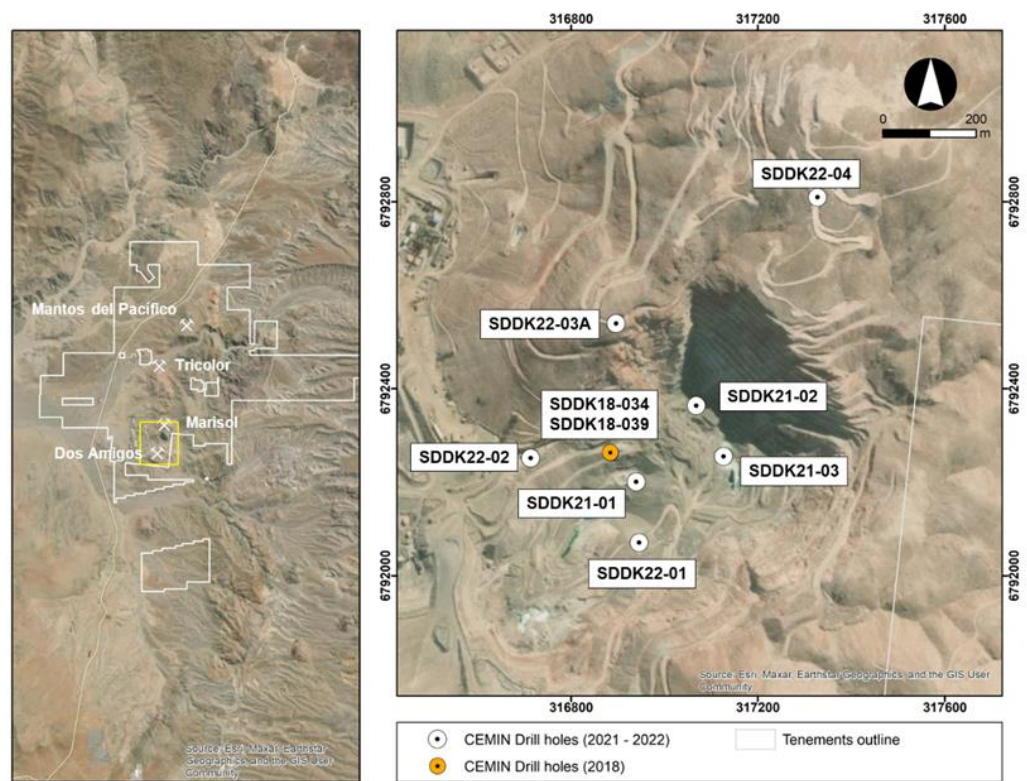


Figure 6.16: Drill holes location map for the drilling done in 2018 (SDDK 18-034 and SDDK 18-039) and the holes completed during the 2021-2022 campaign at the Dos Amigos target (Ferrari, 2022)

6.6 SRK Comments

It is QP's opinion that the procedures and standards adopted by CEMIN during their exploration activities of the porphyry deposit are adequate to be used in a mineral resource calculation.

In general, drill hole orientations are suitable for the mineralization style and adequate.

No other significant factors were identified by QP in the drilling campaign data collection, which could significantly affect a future mineral resource estimate.

6.7 Andean Belt Resources

To maintain CEMIN's primary effort on production, in 2023, Domeyko Project claims were transferred to Andean Belt Resources, an affiliated company specifically dedicated to exploration.

7 Geological Setting and Mineralization

7.1 Regional Geology

The regional context where the Domeyko Sulfuros project is located is characterized by the presence of elongated outcrops of Paleozoic to the Quaternary rocks, aligned in a NNE orientation. The western margin is characterized by Jurassic intrusive rocks intruding Paleozoic rocks pertaining to the Canto del Agua Formation and representing the magmatic arc for that period. Transarc basins start to develop almost concurrently, accompanying subduction and containing an accumulation of andesitic-basaltic lavas in response to the volcanism occurring during the Late Jurassic – Early Cretaceous, associated with marine and continental sediments, including the Bandurrias Formation (Segerstrom, 1960), the Chañarcillo Group (Segerstrom, 1968), and the Cerrillos Formation (Segerstrom and Parker, 1959), which is unconformably overlain by lavas, ignimbrites associated with intrusives, and Paleocene - Eocene calderas (Sillitoe et al, 1968; Rivera and Mpodozis, 1991). The eastern margin is characterized by Paleozoic plutonic complexes and some minor stratigraphic units dating back to the Triassic (San Félix Formation) and the Jurassic (Algarrobal Formation).

Regional structural control predominantly follows a NNE to N15°E orientation. These regional structural systems are related to the emplacement ages of intrusive bodies, which could be interpreted as Cretaceous Belt sub-bands, starting at 125-115 Ma, associated with the Nono – Cordón de Véliz Fault, where the Productora, Alice, Totoral, and Pajonales projects are located, followed by the 108-104 Ma interval, associated with the Tricolor, Dos Amigos, and Praga projects, and ending with the 90 Ma segment, controlled by the Agua de Los Burros Fault and represented by the Cortadera, Domino Cero, La Verde, and Las Campanas hydrothermal systems.

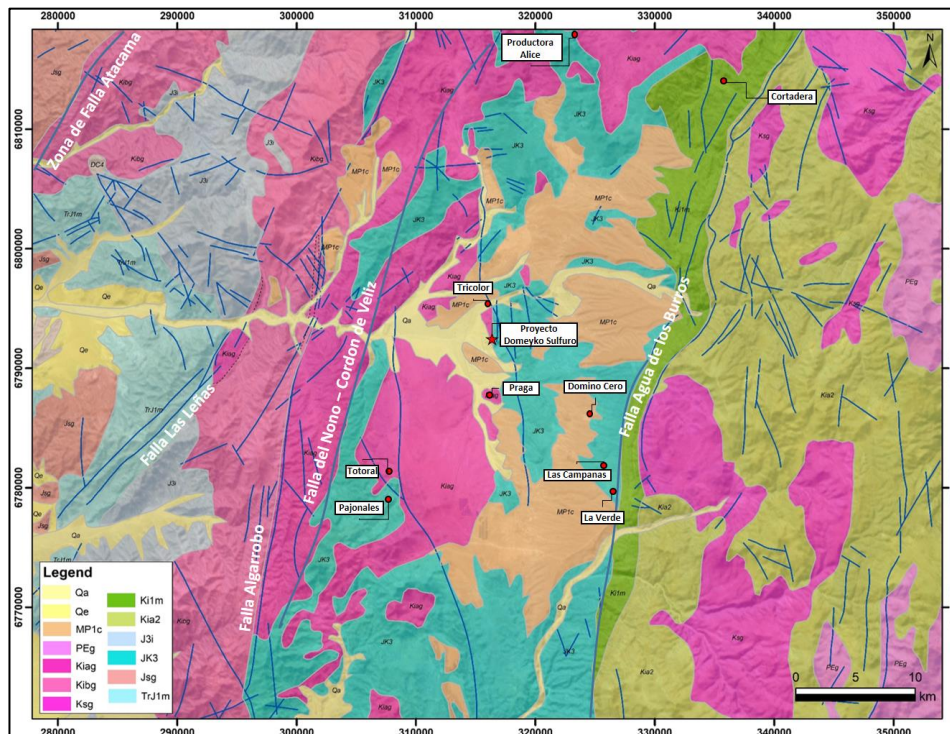


Figure 7.1: Regional geological context (SERNAGEOMIN, 2002)

7.2 Local Geology

The Domeyko Sulfuros project is hosted by rocks pertaining to the Punta del Cobre Formation (Tithonian – Early Albian). Within the deposit, these rocks correspond to poorly stratified volcanic agglomerates and a set of lavas and volcanic breccias. The breccias have angular to subrounded fragments of up to 20 cm within a porphyritic andesite matrix. The andesites are dark gray in color and, when altered, they are white to light gray. This sequence is intruded by bodies of quartz-diorite composition which are regionally part of the so-called Cordón Las Bandurrias Batholith (Almonacid, 2007), following a N15W orientation and defining the alteration zones comprising the Domeyko Sulfuros project. The western margin delimits the Domeyko plutonic complex, of granodioritic composition, establishing a barrier that restricts hydrothermal alteration and consequently the mineralization. For its part, the eastern border is still controlled by the Cerrillos Formation volcanic sequences, characterized by grayish pyroclastic breccias, andesites, and tuffs. In relation to structural control, the main orientation is N15°W, which controls the emplacement of the Tricolor, Dos Amigos, and Praga hydrothermal systems.

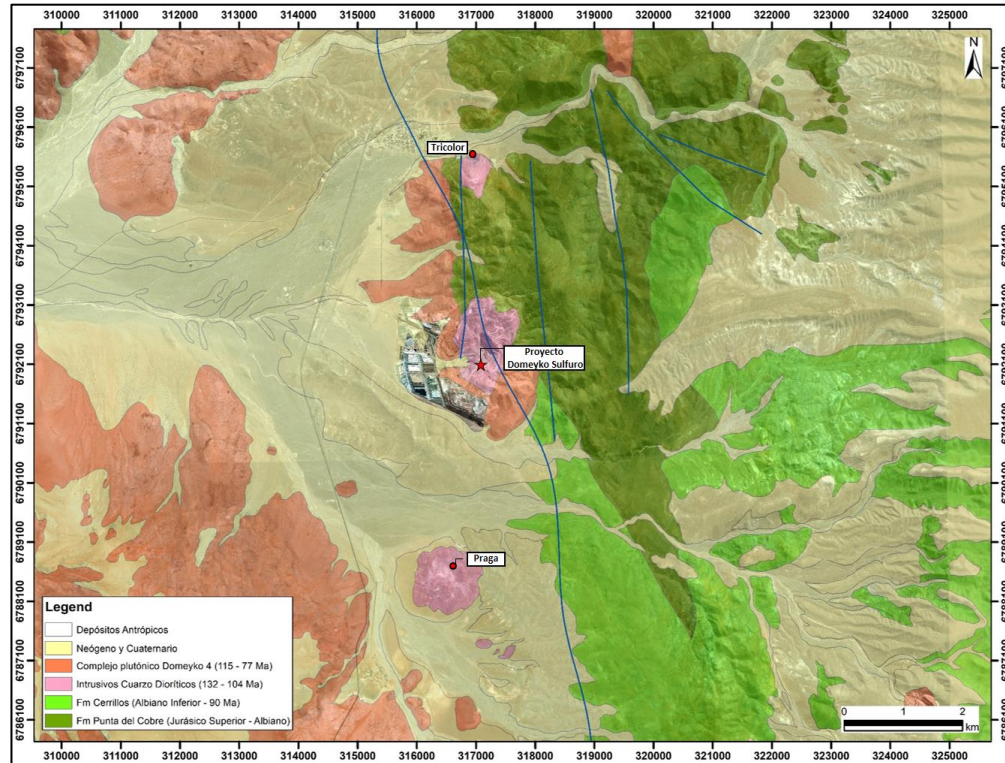


Figure 7.2: Local geology setting

7.3 Property Geology

7.3.1 Geology

The geology of the property is shown in Figure 7.3, corresponding to a map on a 1:2,000 scale, constructed in 2021 (Swaneck, Pérez, and Navarrete, 2021). This map contains a central body denominated quartz-diorite porphyry 1 (PQD1), which is emplaced within the Punta del Cobre Formation volcanic rocks and represents the mineralizing intrusive with potassic alteration, characterized by a biotite – magnetite assemblage of M, EB, A, and B type tardi-magmatic veinlets (Figure 7.4).

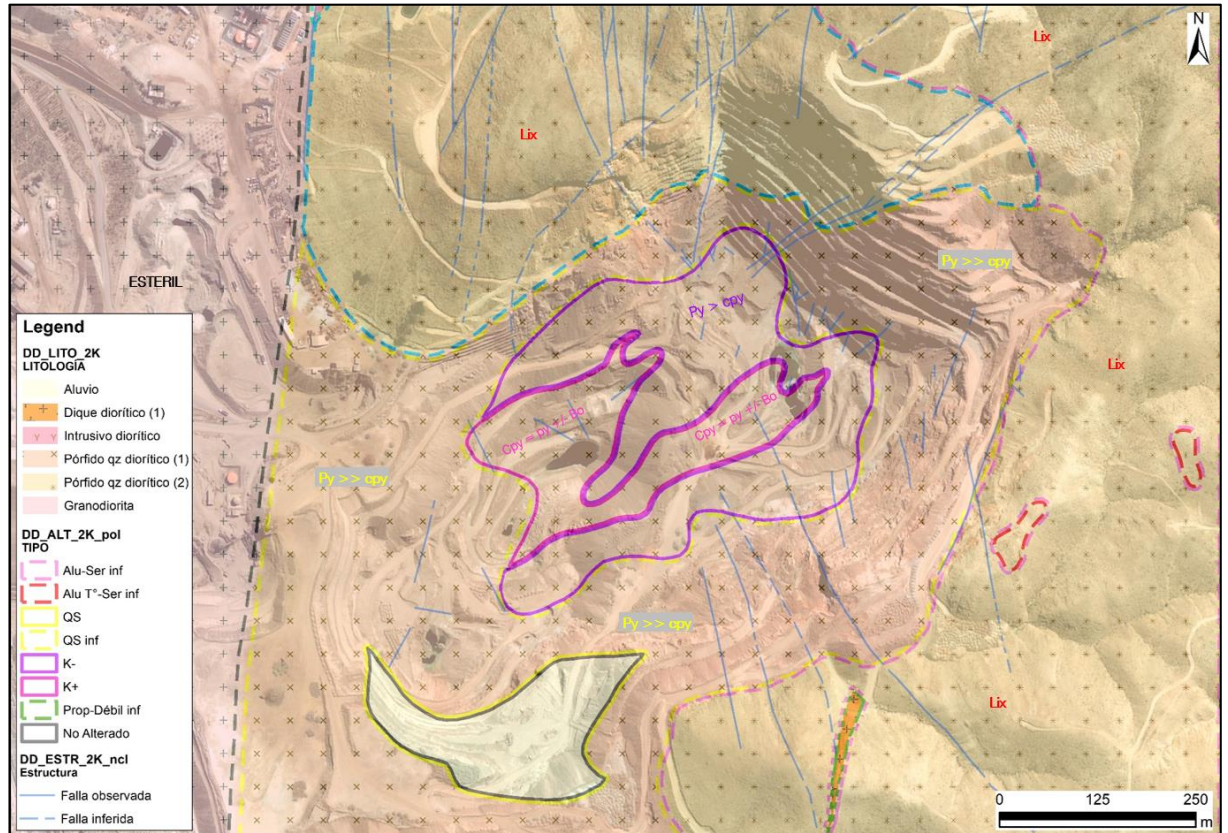


Figure 7.3: Geological map of the property



Figure 7.4: Photographs of quartz-diorite porphyry 1

Quartz-diorite porphyry 2 (PQD2), which is strongly overprinted by advanced argillic alteration and leaching with occurrences of hematite, jarosite, and goethite, was defined to surround PQD1. A granodiorite body corresponding to waste rock outcrops along the western flank in fault contact; this body shows no evidence of hydrothermal alteration, which would imply that the mineralized system has a hard boundary towards the west. Finally, minor late bodies of dioritic composition intersect the system.

Igneous breccia zones occur along the PQD1 contact. Quartz-diorite porphyry 1 is also intersected by small generally mineralized hydrothermal breccia bodies and a late quartz-diorite porphyry. Another intrusive body, prior to PQD1, denominated early dioritic Intrusive occurs at depth.

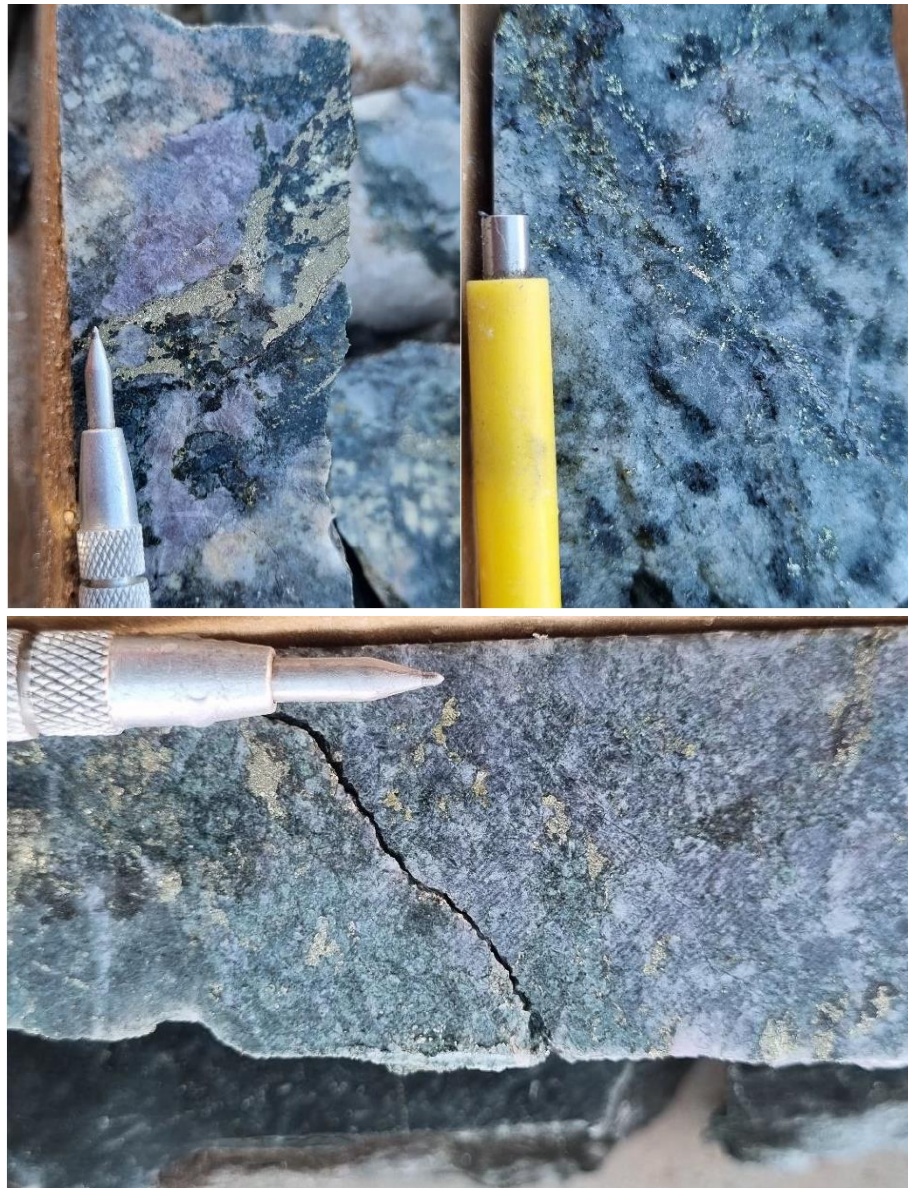


Figure 7.5: Rocks mineralized with chalcopyrite. Top: igneous breccias. Bottom: hydrothermal breccia (SRK, 2020)

Potassic alteration predominates in the area, where a more intensive (K+) zone is recognized. This zone is characterized by a marked tardi-magmatic event with biotite and magnetite veinlets and disseminations, in addition to overprinting of M and EB type veinlets and early A and B type quartz veinlets. It is in this unit where chalcopyrite mineralization and occasional bornite mineralization attain their greatest development and copper and gold concentrations. This area is surrounded by a less intensive (K-) potassic alteration zone; however, this zone also shows the development of biotite and magnetite veinlets and disseminations, its intensity is somewhat lower, the occurrence of early quartz veinlets (A and B) is lower, and it already has an incipient to moderate destabilization of the existing ferromagnesian minerals, showing biotite and amphibole chloritization and partial hematitization above the magnetite. Sulfide mineralization consists of pyrite>chalcopyrite, with lesser amounts of gold.

Surrounding the potassic alteration, the deposit presents the classic zonation associated with a hydrothermal porphyry system, grading to a hydrolytic assemblage denominated QS, phyllic alteration, where quartz-sericite predominates; finally, advanced argillic alteration is recognized in the upper parts of the system.

7.3.2 Mineralization

Concerning the project mineralization, this is hosted by potassic alteration characterized by biotite-magnetite dissemination and the presence of early EB, M, A, and B type veinlets. The main ore corresponds to chalcopyrite with a (49/51) pyrite/chalcopyrite ratio in the potassic zone and an early veinlet frequency of 20 per m. The mineralization is mainly hosted by veinlets, with a 55/45 ratio with respect to the disseminated mineralization. There are some sporadic sectors where bornite is present, but these are isolated cases. Figure 6.6 shows the occurrence of chalcopyrite in some drill holes. Figure 7.7 shows an E-W section as well as the drill core sections with the highest copper and gold contents. The photographs showing chalcopyrite occurrence in the upper part (Figure 7.6) correspond to the central drill core within the section (Figure 7.7).

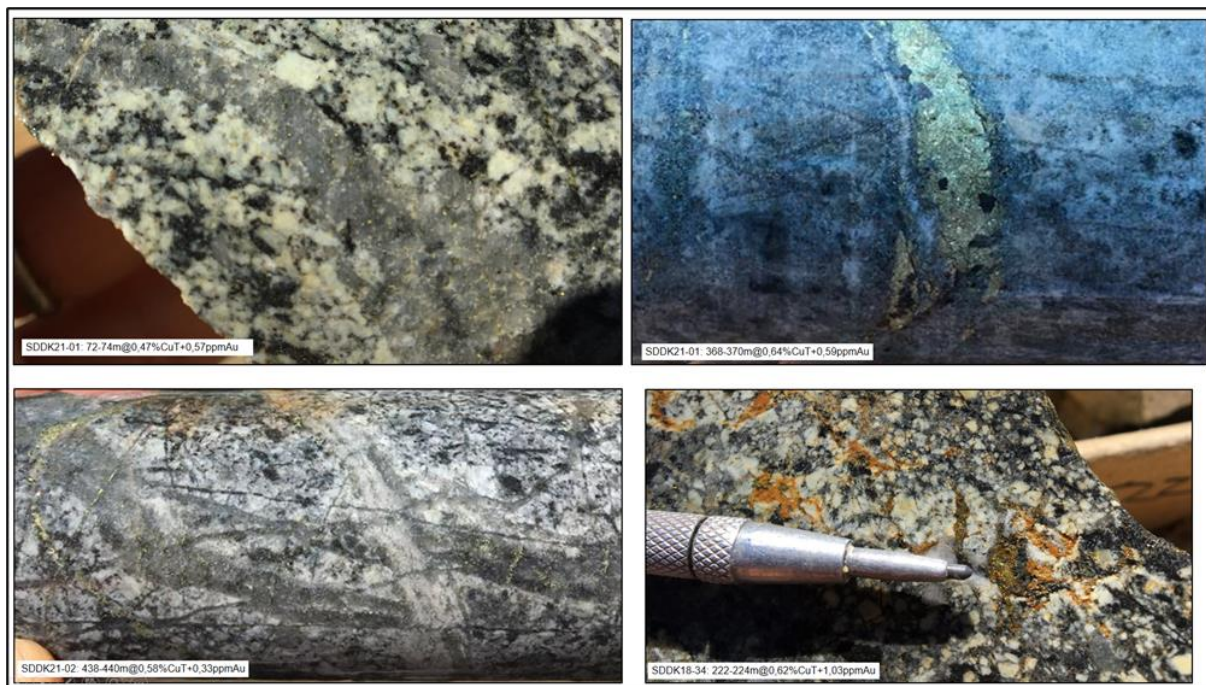


Figure 7.6: Photographs showing the occurrence of chalcopyrite in the drill holes

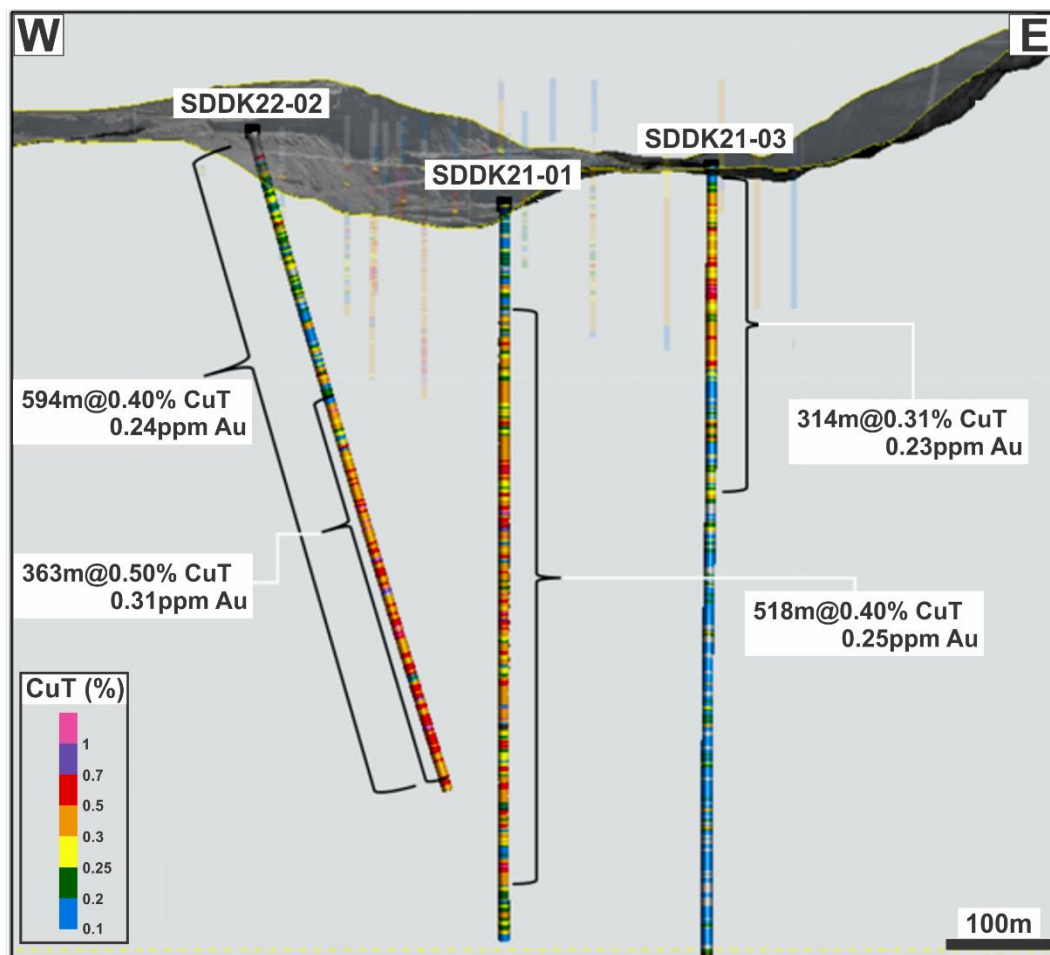


Figure 7.7: Section 6,792,200N with Cu values from the 2021-2022 campaign

8 Deposit Types

Based on geological assessments and findings from several studies conducted at the Domeyko Sulfuros property, the main mineralization is classified as a copper-gold (Cu-Au) porphyry system, peripherally associated with skarns, mantos and breccia pipes deposits. This type of porphyry systems is well documented along the Andean range of South America and represent a widespread type of deposit in Chile (Figure 8.1).

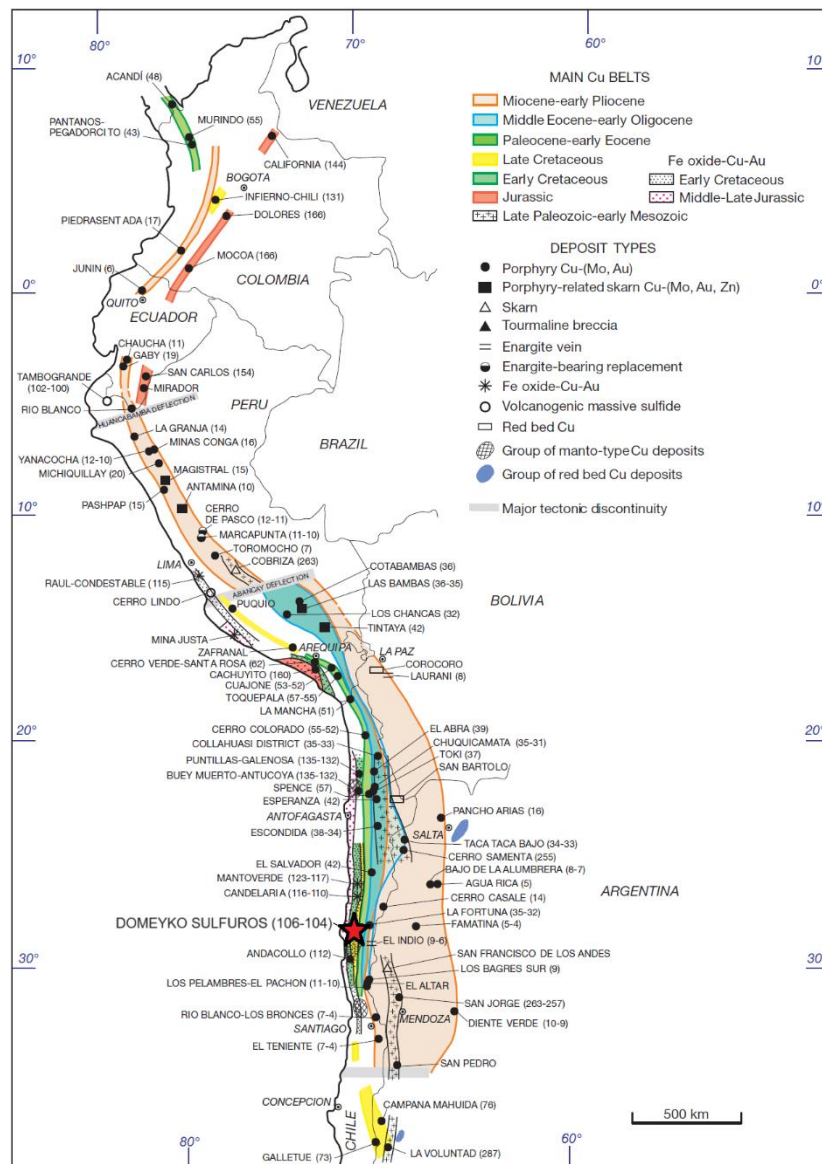


Figure 8.1: Porphyry copper belts and major porphyry deposits in the Andes. Modified from Sillitoe and Perelló (2005)

The Domeyko Sulfuros Project is located within the Cretaceous Copper Belt of Northern Chile, which extends along the eastern flank of the Coastal Cordillera (Llaumett, 1975) and contains several alteration zones hosting Cu-Au (+/- Mo) porphyry systems (Figure 8.2). Geochronological data has indicated that the porphyry copper systems located between latitudes 21° and 23°S have ages ranging from 142 to 132 Ma (Munizaga et al., 1985; Reyes, 1991; Boric et al., 1990; Perelló et al., 2003; Sillitoe and Perelló, 2005; Maksaev et al., 2006a). As depicted in Figure 8.2, the porphyry copper deposits and prospects situated in the Coastal Cordillera between latitudes 26° and 31°S, such as Domeyko Sulfuros, constitute another sub-belt with U-Pb ages ranging from 108 to 88 Ma (Maksaev et al., 2006b).

The U-Pb zircon ages for the Dos Amigos porphyry are 106.1 ± 3.5 and 104.0 ± 3.5 Ma, while the nearby Tricolor porphyry has an age of 108.5 ± 3.4 Ma (Maksaev, 2010), corresponding to the mid-late Cretaceous timeframe (Albian-Cenomanian).

Porphyry deposits are, in general, associated with large magmatic-hydrothermal systems that extensively alter and mineralize intrusions and country rocks. Low-to-medium grade primary (hypogene) sulfide mineralization occurs as both disseminated sulfides and various veinlet and stockwork systems which also host sulfides within extensive volumes of altered rock. These mineralized zones are spatially and genetically related to felsic to intermediate porphyritic intrusions (Seedorf et al., 2005).

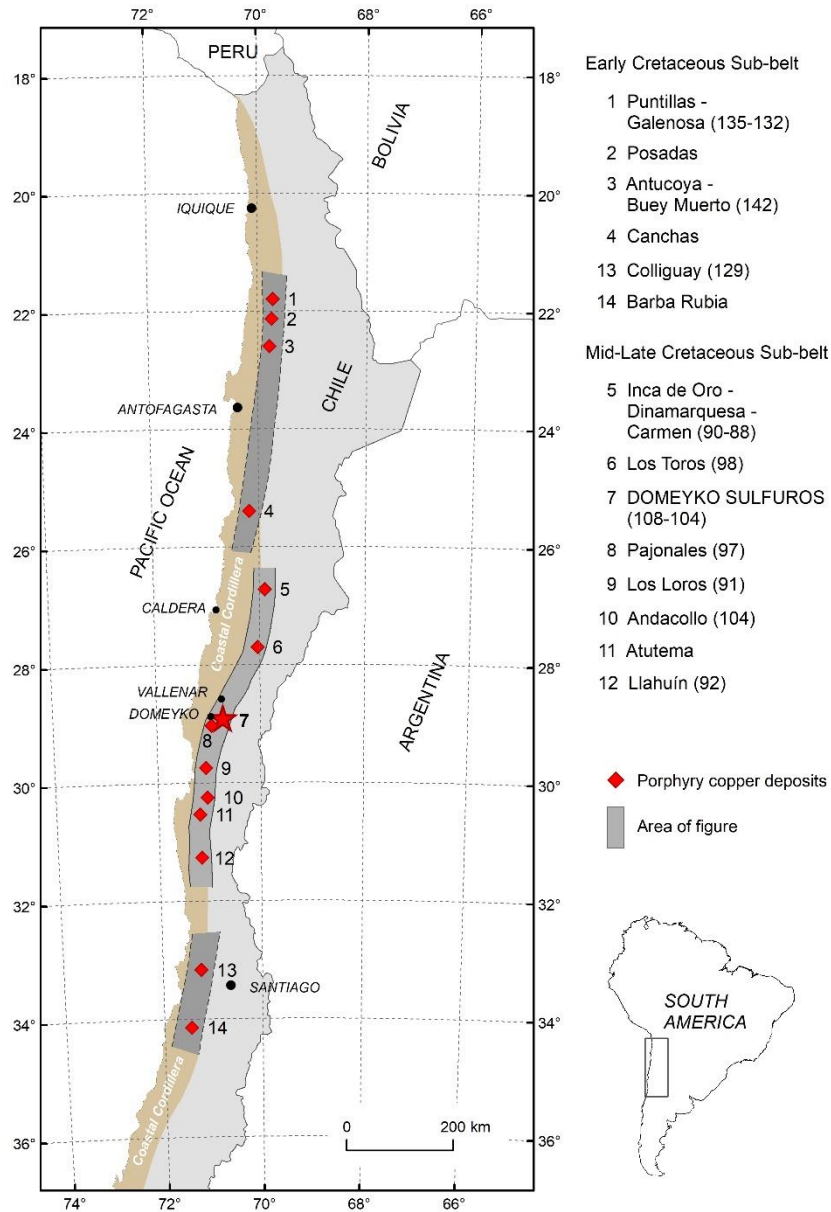


Figure 8.2: Mid-late Cretaceous porphyry copper belt of northern Chile with location of main deposits (modified from Maksaev et al., 2010)

The system's large-size, district and local structural controls, porphyritic textures and diverse mineralization styles, such as veins, vein sets, stockworks, fractures, and breccia pipes, along with their correlation with intrusive formations, serve as distinguishing characteristics of porphyry deposits.

The porphyry stocks that intrude the volcanic rocks at Dos Amigos, Maria Soledad, and Tricolor are of dioritic to granodioritic composition, with plagioclase and quartz phenocrysts in a microcrystalline groundmass composed of an aggregate of plagioclase and quartz.

The Domeyko alteration zone encompasses potassic, sericitic, and propylitic alteration assemblages. Potassic alteration is evident in both Dos Amigos and Tricolor porphyries, featuring fine-grained hydrothermal biotite and magnetite in veins and disseminated. This alteration is associated with early veins of the A and B type. Mineralization in this area is represented by the presence of chalcopyrite and pyrite, with a minor occurrence of bornite. Quartz-sericitic alteration surrounds the potassic alteration centers, characterized by the bleaching of rocks, almost complete destruction of the original rock texture, and an assemblage of quartz, fine-grained white mica, pyrite, and minor chalcopyrite. Propylitic alteration characterizes the surrounding volcanic rocks.

An important characteristic of porphyry districts is that they do not form deposits in isolation but rather tend to occur in "clusters," as observed in the case of the Domeyko Sulfuros property. Various porphyry intrusions, including Dos Amigos, Maria Soledad, and Tricolor, are exposed along a ridge that rises to an elevation of approximately 1,250 meters at the Domeyko hill. The dimensions of this cluster span 6 kilometers in the NS direction and 1 to 1.5 kilometers in the EW direction.

In porphyry copper-gold (Cu-Au) deposits, secondary minerals may develop in supergene-enriched zones through the weathering of primary sulfides (Sillitoe, 2005 and Sinclair, 2007). These zones, characterized by significantly elevated copper grades, were observed at the Dos Amigos target and constituted the focal point of previous mining operation at the property (Maksaev et al., 2010).

A conceptual model for a porphyry system developed in an arc setting is shown in the Figure 8.3 and the hydrothermal alteration of a similar system (Figure 8.4).

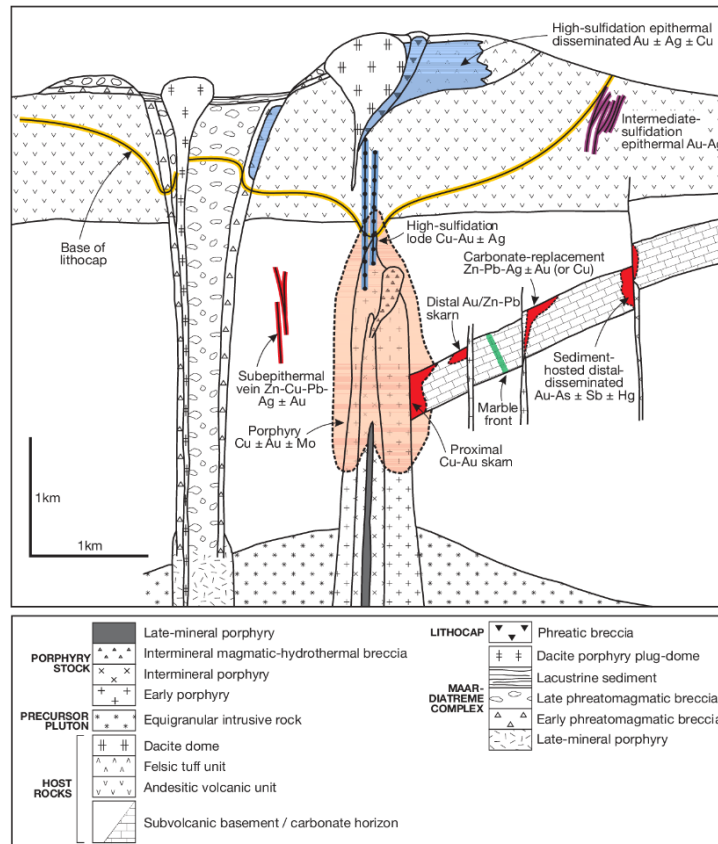


Figure 8.3: Schematic model for an arc related porphyry system (from Sillitoe, 2010), including mineralization styles

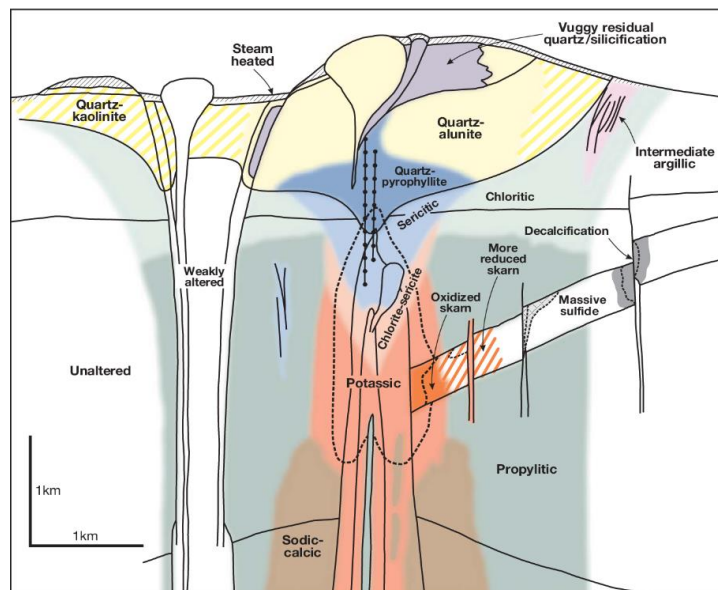


Figure 8.4: Schematic model for an arc related porphyry Cu-Au system (from Sillitoe, 2010), including the zoned hydrothermal alteration

9 Exploration

Neither Tintina Mines Limited nor Andean Belt Resources has conducted any exploration on the Domeyko Sulfuros property. The Qualified Person (QP) comments on all previous exploration carried out reported to the author at the property by previous operators in the history section (Chapter 6) of this report.

10 Drilling

Neither Tintina Mines Limited nor Andean Belt Resources has conducted any drilling at the Domeyko Sulfuros property. The Qualified Person (QP) comments on all previous drilling completed at the property by previous operators in the history section (Chapter 6) of this report.

11 Sample Preparation, Analyses, and Security

Neither Tintina Mines Limited nor Andean Belt Resources has undertaken any sampling activities at the Domeyko Sulfuros property. It is pertinent to clarify that, from 2021 to 2023, CEMIN's exploration focus underwent a reorientation, with a renewed emphasis on investigating hypogene mineralization. Considering this shift and to maintain its primary effort on production, in 2023, CEMIN transferred the claims to Andean Belt Resources, an affiliated company specifically dedicated to exploration.

Due the relevance to the primary objective of the Domeyko Sulfuros Project: the exploration of hypogene Cu-Au mineralization beneath the supergene capping, this section, the Qualified Person, describes the processes, protocols, procedures, and controls implemented for the preparation, analyses, and safety of the samples extracted during the period 2021-2022 by CEMIN.

11.1 Sample Preparation and Analyses

The basic data for the characterization of the Domeyko Sulfuros deposit was obtained from diamond drill holes (DDH). The methodology for the processing of these samples is summarized in Figure 11.1 and described below. CEMIN and IMG have designed specific procedures for the drilling and processing of the diamond drill holes, describing the entire process, from sample extraction to storage.

11.1.1 Drill Core Sampling

The controller must prepare the tray where the sample from the operating drill hole will be placed. Once drilling is completed, the driller approaches the table, withdrawing the inner casing from the drill hole, with the sample remaining inside the channel. The controller receives the clean core from the drilling assistant (free of grease or any other drilling additives). The controller organizes the samples on the trays (following the well orientation), identifying them based on the drilling meters. After this, the controller measures the drill core from the drill hole (recovered length) with a flexometer and calculates the recovered percentage, assuming the drilled length as 100%. Once this data has been obtained, the sections are standardized. The tray must be labelled with the well name, the initial meters, the final meters, and the tray number. After this, the tray containing the drill core must be covered using another tray to protect it and labelled with the drill hole data and the meters, and then both trays must be fastened with wire by means of pliers. Once this operation is completed, the trays are transported to the sample library. This process is described in a document denominated "01-Procedimiento de control y regularizado sondaje diamantino" (IMG, 2021 (1)).

11.1.2 Collection of Geological Data from the Samples

The tasks consisting of the reception, transfer, review, photograph taking, susceptibility analysis, geotechnical analysis, and all the activities and processes carried out at the sample library are described in documents "02-Procedimiento de tarea de Muestras, traslado, geotecnia y susceptibilidad" and "03-Procedimiento de Toma de Fotografía a Testigos" (IMG, 2021 (2)).

The logging process must follow a specific procedure designed by CEMIN and detailing the entire geological logging and geological data collection process (04-Procedimiento Mapeo Geológico). DDH core logging is regularly carried out with the support of hand-held magnifiers. The main collected data corresponds to lithology, structures, veinlets, minerals, intensity values, alteration and mineralization zones, mineral zones, and visual grade estimation (CEMIN, 2022).

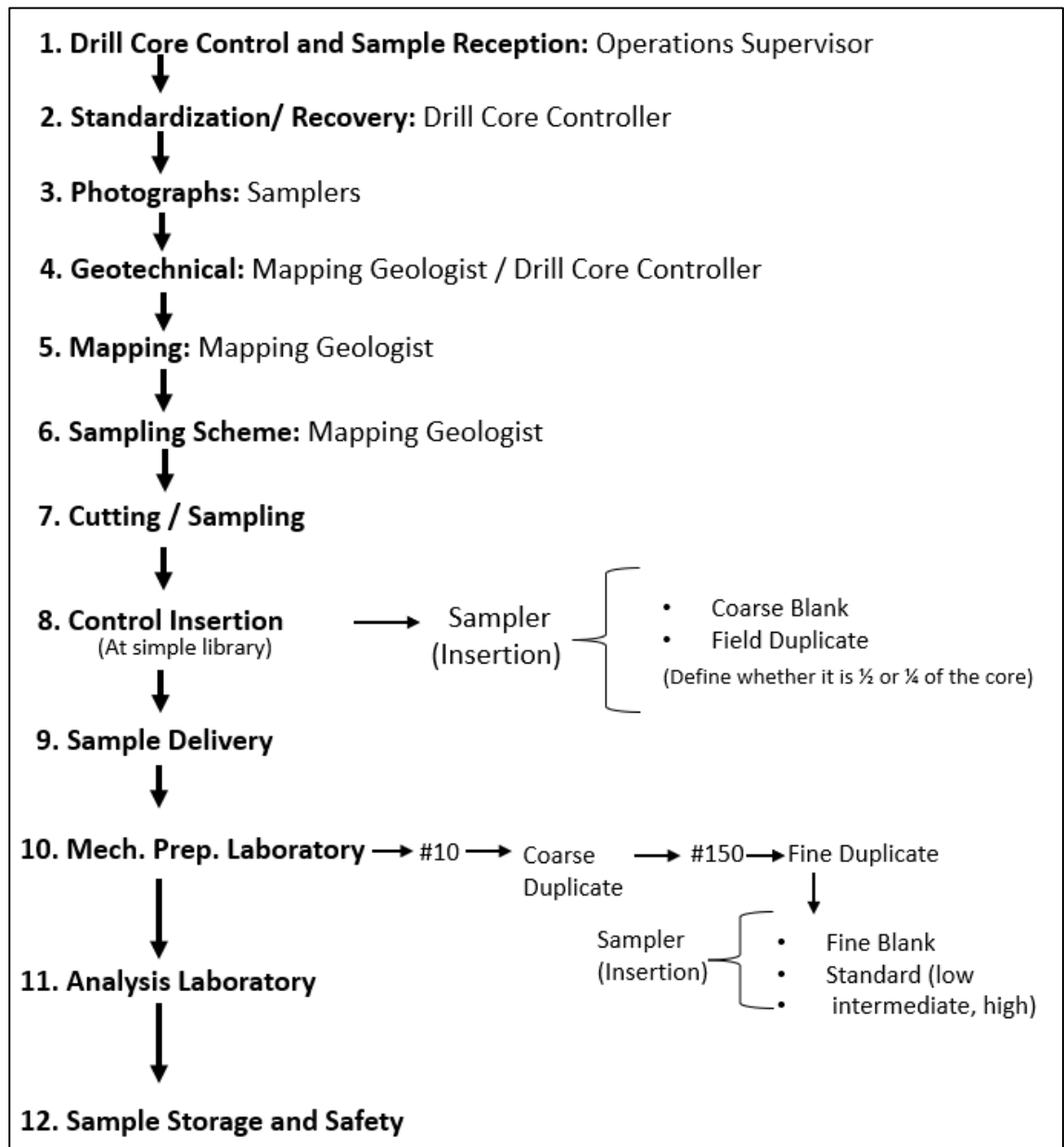


Figure 11.1: Diamond drill hole sampling flow (CEMIN, 2023)

[illegible]

Figure 11.2: Logging spreadsheet (CEMIN, 2022)

11.1.3 Sample Cutting

The preparation of the samples for chemical analysis consists primarily of a cutting process. The geologist must identify any veinlets or other mineralization occurrences and must trace the cutting guiding line on the drill core ensuring equivalence for sample splitting (the drill core portions that will be used as samples must be indicated). Once marked, they must be delivered to the personnel in charge of the cutting process. The latter is described in detail in document “05-Procedimiento de corte de testigos con guillotina” (Cemin, 2021 (1)).

11.1.4 Control Sample Insertion

The insertion of control samples is divided into three stages: after cutting, after initial mechanical preparation (#10), and after crushing (#150). Document “07-Procedimiento de Inserción de muestras de control” presents a detail of each one of these procedures (Cemin, 2021 (2)).

The samples to be inserted are:

- **Field Duplicates.** These correspond to the second half of the drill core. Duplicates will be inserted immediately below the original sample after cutting. These must be placed in identical bags with the corresponding consecutive number.
- **Coarse Duplicates.** These are obtained from the sample preparation laboratory and are generated when the original sample is reduced in size to better than 10 #; they are inserted immediately below the original sample.

- **Fine Duplicates.** Fine duplicates are those obtained from the sample preparation laboratory and are generated when the original sample is reduced in size to better than 150 #. They are inserted according to the control spreadsheet. When the batch is generated, the sample must be placed immediately below the original sample, and therefore, the sample preparation laboratory is required to place the sample in a pulp bag identical to the original one, with a weight of 100 g, but with the consecutive number.
- **Verification Samples.** 4% of the verification samples will be selected by the QA-QC consultant once the results of the chemical analyses have been received from the first laboratory. Once these samples have been obtained, they will be sent in batches consisting of 29 samples, including control samples, to a second laboratory.
- **Fine Blanks.** These must be inserted once the mechanical preparation laboratory delivers the sample pulps before they are sent to the chemical analysis laboratory; this must be done inside envelopes identical to those containing the original pulp (approximately 100 g), which must be labelled with the consecutive number. Fine blanks must be inserted immediately below a high-grade sample; coarse blanks must be inserted after fine blanks.
- **Coarse Blanks.** These must be inserted in bags identical to those used for original samples, before being sent to the mechanical preparation laboratory, after drill core cutting, and must contain a weight similar to that obtained from half of the drill core sample (6 to 8 kg), labelled with their consecutive number and duly sealed using staples or plastic cord.
- **Standards.** Four standards must be inserted in a batch with 29 samples, of which two will be used for Cu and two for Au. These are certified standards, which must be correctly classified and placed into vacuum seal bags with their respective control certificates. They must be inserted according to the sampling scheme at the sample preparation laboratory. Standard samples placed in vacuum seal envelopes must be fully transferred, approximately 100 g at the time of the insertion into the corresponding empty pulp envelope, which must bear only the consecutive numbering.

It is important to state that all control samples must be clearly indicated on the internal control spreadsheet.

11.1.5 Mechanical Preparation

The description of the entire sample preparation process is detailed on the procedure designed by ALS (PREP-31 (Meth Desc)). This document indicates that the samples are bar-coded and logged into the Laboratory Information Management System, weighed, dried, and finely crushed to better than 70% passing 2 millimeters (Tyler 9 mesh, US Std. No.10) screen. A sub-sample of up to 250 g is taken and pulverized to better than 85% passing a 75 microns (Tyler 200 mesh, US Std. No. 200) screen. Figure 10.3 shows the sample preparation flow.

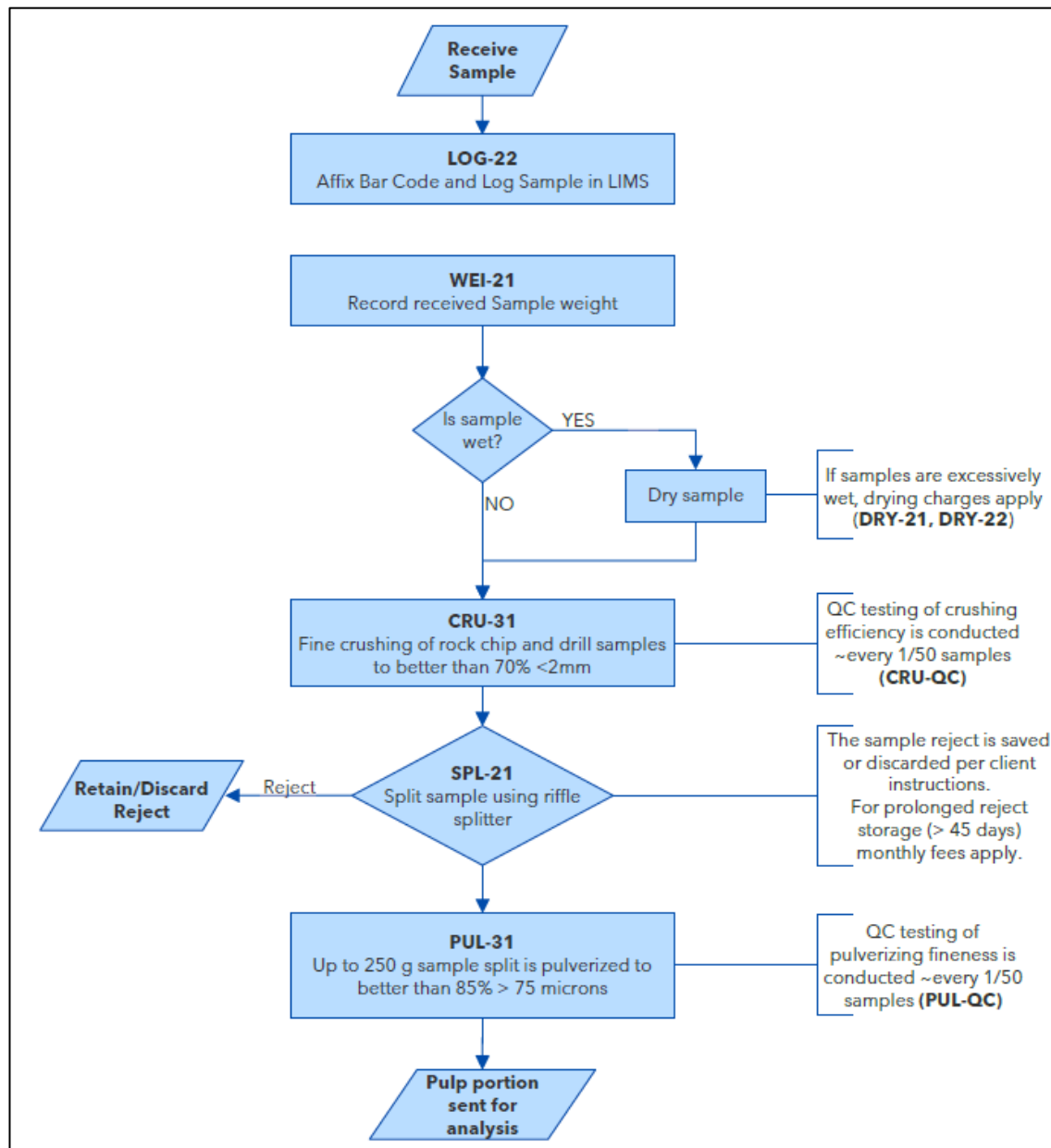


Figure 11.3: Flow chart (ALS, 2023)

11.1.6 Sample Analysis

The chemical analysis of the samples is carried out at ALS laboratory, which has obtained ISO/IEC 17025:2017 certifications in both Santiago, Chile, and Lima, Peru. ALS has designed specific procedures detailing the entire sample preparation and analysis process.

The methodologies used for the main types of analyses are:

Determination of Citric Acid Leachable Copper by AAS Analysis (ALS, 2006). The sample (0.25 g) is weighed and leached with 1M Citric acid at room temperature and agitated on a shaker for 30 minutes. The solution is then bulked to volume, mixed thoroughly and analyzed by atomic absorption spectrometry (Cu-AA04 (Meth Desc)).

Fire Assay Fusion, AAS Finish (ALS, 2022 (1)). A prepared sample (30 g or 50 g) is fused with a mixture of lead oxide, sodium carbonate, borax, silica, and other reagents as required, inquarted with 6 mg of gold-free silver and then cupelled to yield a precious metal doré bead. Dilute nitric acid (0.5mL) is added to the doré bead to remove Ag, then 0.5mL hydrochloric acid is utilized to decompose the Au, with each step including heating via microwave oven. The digested solution is cooled, diluted to a final volume of 4 mL with de-mineralized water, and analyzed by atomic absorption spectroscopy against matrix-matched standards (Au-AA23 and Au-AA24 (Meth Desc rev 05.00)).

11.2 Specific Gravity Data

The rock or core section (up to 6 kg for OA-GRA08 & up to 1 kg for OA-GRA08a) is weighed dry for method OA-GRA08 or is covered in a paraffin wax coat in the case of OA-GRA08a and weighed. The sample is then weighed while it is suspended in water. The specific gravity is calculated from the following equations:

$$\text{Specific Gravity} = \frac{A}{B-C-[(B-A)/D]}$$

where:

A = weight of sample in air

B = weight of waxed sample in air

C = weight of waxed sample suspended in water

D = density of wax

Document "OA-GRA08, a, b, d (Meth Desc Rev 8.2)" presents a detail of this procedure (ALS, 2022 (2)).

11.3 Sample Safety

11.3.1 Pulps

At the Domeyko drill core library, pulps are stored in transparent polypropylene boxes with the following dimensions: 42 cm wide, 17 cm high, and 60 cm deep. Each box contains approximately 150 pulps. They are labelled on the main face and at the top, providing a precise identification of the pulps (Figure 11.4).

	
CAJA N°55	
SDDK 19-17	SDDK 19-18
DESDE: 5.007.097	DESDE: 5.007.251
METROS: 123	METROS: 65
HASTA: 5.007.147	HASTA: 5.007.254
METROS: 170	METROS: 68

Figure 11.4: Pulp labelling

The boxes are stored in piles containing three boxes, as this weight presents no risk of overloading, thereby providing optimum protection of the pulps (Figure 11.5). The document presenting a detail of pulp storage is “08-Rotulación y Almacenamiento de Pulpas” (CEMIN. 2024 (1)).



Figure 11.5: Pulp storage in shelves and envelopes

11.3.2 Coarse Laboratory Rejects

The coarse reject bags received from the chemical Laboratory are stored in 900-liter plastic bins with a cap to protect them from exposure to the sun, any suspended particles in the environment, or any other foreign agent that may affect the integrity of the samples.

These bins are subsequently arranged in an orderly manner on a terrace located in the geology sector, denominated yard #3 (Figure 11.6).

Each bin has the respective information, including:

- Bin number
- Drill core contained in the bin
- The meters of each drill core (from – to)
- Label number corresponding to the stored bags (from – to)

The document presenting a detail of pulp storage is “09-Rotulación y Almacenamiento de Rechazos Gruesos de Laboratorio” (CEMIN. 2024 (2)).



Figure 11.6: Left: bin labelling. Right: arrangement of bins on the terrace

11.3.3 Drill Core

The diamond drill core sections, considering both HQ and NQ diameters, are stored in cardboard boxes in consecutive order from box #1 to the end of the well (Figure 11.7). Each box is identified with:

- Project
- Drill core name
- Initial meters (from)
- Final meters (to)

Labelling is carried out with an oil-based marker, preferentially blue or black.

Each time a new box is prepared, the meters corresponding to the end of the previous box must be indicated and a blocking dowel must be placed, with the corresponding meter, as drilling progresses. Once drilling of each drill hole is completed and the drill core is stored in the cardboard boxes, these are placed on racks especially designed for this, with different fronts being designated and labelled for each drill core. The boxes are distributed in four levels of seven boxes each, with a fifth level having six boxes.

The document presenting a detail of pulp storage is “10-Almacenamiento de Testigos de Sondaje” (CEMIN. 2024 (3)).



Figure 11.7: Diamond drill core storage

11.4 Quality Assurance and Quality Control Programs

Document “Reporte-QAQC_2021-2022_v2” presents a summary of the results of the analysis of the quality control samples of drill holes SDDK21-01 – SDDK22-04. CEMIN’s quality control program considers 3,200 samples, of which 995 are control samples, representing a total insertion rate of 31.09% of the sample total.

Table 11.1: Summary of control samples with their respective amounts and insertion rates (%)

Control	Amount	Insertion Rate (%)
Pulp Duplicates	109	3.41
Coarse Duplicates	111	3.47
Twin Duplicates	111	3.47
Standard IN-M543-253	100	3.13
Standard IN-M473-211	99	3.09
Standard IN-M304-141	55	1.72
Standard IN-M518-229	51	1.59
Standard IN-M291-138	50	1.56
Standard IN-M414-183	32	1
Standard IN-M178-95	32	1
Standard IN-M431-198	21	0.66
Fine Blanks	113	3.5
Coarse Blanks	112	3.5
Total	996	31.10

To evaluate control samples (QC), SRK has applied the following criteria:

1. To evaluate contamination (blank samples), SRK considers the existence or evidence of contamination when the blank value exceeds at least 10 times the element’s lower limit of detection (10 x LLD). The acceptance limit for SRK is 90% of samples under 10 x LLD.

2. To evaluate accuracy (standards), SRK uses the limit conventionally accepted by the industry which is, all standard control samples outside the range of Best Value (BV) $\pm$ 3 Standard Deviation (SD), or adjacent samples between the limits of BV+3SD and BV+2SD, or between BV-3SD and BV-2SD, are considered as samples outside the acceptable limits. For SRK, 90% of samples must be within the acceptance limits; and
3. To evaluate precision (duplicates), SRK compares and applies the HARD index (half of the absolute relative difference) to each original-duplicate sample pair. SRK considers acceptable the precision evaluation, as follows:
 - a. For twin core samples, the acceptable HARD value is < 30%.
 - b. For coarse duplicate samples the acceptable HARD value is < 20%.
 - c. For duplicate pulp or check assay samples the acceptable HARD value is < 10%.

Table 11.2: Summary of 2021-2022 QAQC review

Laboratory	Period	Sample Type	QC Type	Findings
ALS	2021-2022	Drill hole	Blanks	The samples are within the limits accepted by SRK
			Standard	SRK is satisfied in each case that results have been returned within 3 standard deviations of the mean with no discernible bias or drift. Although it should be noted that there are some samples that are between 2 and 3 standard deviations.
			Duplicates	Coarse, fine, and field Cu duplicate results are within the acceptance limits for SRK. In the case Au duplicates, the percentages are above the acceptability limits, so a check in an external laboratory (check assay) and a heterogeneity test for Au are recommended.

11.5 Opinion on Adequacy

SRK has conducted a comprehensive review of the available QA/QC data as part of the sample preparation, analysis, and security review. QP believes that the QA/QC protocols are currently consistent with the best practices accepted in the industry.

The insertion of control samples to validate contamination, precision, and accuracy of the database is being performed regularly and satisfactorily since 2021. SRK has observed that the insertion rate of control samples in channels and drill holes is adequate according to “07-Procedimiento de Inserción de muestras de control” protocol (CEMIN. 2021 (2)).

Based on SRK's criteria for QA/QC review, the following observations are provided:

It is QP's opinion that the procedures adopted by the previous operator (CEMIN) have resulted in a reliable database and QP is confident that the quality of the data is sufficient in conformity with generally accepted CIM “Estimation of Mineral Resource and Mineral Reserves Best Practices” guidelines.

SRK has reviewed the Certified Reference Material and the key analyses of Cu, and Au presented for Domeyko Sulfuros project. SRK is satisfied in each case that results have been returned within 3 standard deviations of the mean with no discernible bias or drift. SRK has confirmed the Certified Reference Material selected are representative of both the grade, material type/mineralogy, and oxidation state of the live samples submitted and as such are suitable for use on projects.

SRK has considered bias of each sample based on the HARD plot and a rule of laboratory duplicates should have 90% less than 10% difference, coarse preparation duplicates should have 90% less than 20% difference and field duplicates should have 90% less than 30% difference. Based on these criteria, all the samples received a fail based on their preliminary inspection, with the exception of copper which consistently performs within acceptable limits.

Analysis of the coarse and fine blank material indicates that this has performed well within the x10 defined limit for acceptable performance with respect to copper and gold.

QP suggests that, in future drilling programs, ensure all pulp and coarse duplicate analysis of reject material is sourced from known grade material retrospective of the preliminary sampling program. This will ensure full representativity of the material and avoid low grade material being repeated unnecessarily.

Based on a review of QA/QC data and the results of check programs, the copper and gold data from drill core are considered acceptable to be used in a mineral resource calculation.

12 Data Verification

The Geology Staff (Data Base) is responsible for collecting and storing all information. Since April 2023 onwards, the project implemented the Micromine Geobank platform to store field information and manage geochemical data.

SRK performed assay data verification and validation through a review of the database submitted by the project geologists.

In addition, SRK reviewed the QAQC of the samples drilled between 2021 and 2022.

12.1 Comments

QP Fernando Saez visited the Domeyko Sulfuros Project in January 2024, and spent two days reviewing the area.

During the visit, the QP performed a visual check of the project, and visited five active drill rigs. Data verification included field validation of previously drilled collar locations.

In the coreshack, The QP reviewed mineralized intervals of witness half-core from three (3) drillhole: SDDK 21-03, SDK 22-01, SDDK 22-03. All core boxed were properly stored and labelled, it was possible to validate sample numbers, confirm the presence of copper mineralization (chalcopyrite and chalcocite) in potassic alteration (magnetite, secondary biotite) by comparing the intervals against the assay results, and verified the geological logs against the core witness.

The QP validated and used core samples taken from the 2021 to 2022 drilling campaign by Analytical Mineral Service, which were assayed in ALS laboratory with adequate QAQC and correct support. The QP visited ALS Laboratory in January 2024 and reviewed sampling preparation and analytical procedures.

QP suggests updating protocols for database (with a correct register data as collar, survey, density, samples, assay, other), which should be implemented in the future drilling programs.

In is the QP opinion that all stated objectives of the site visit were satisfied, and the database is considered to be valid and verified, and is adequate to be used in a mineral resource calculation.

13 Mineral Processing and Metallurgical Testing

The property owner, Andean Belt Resources, has not undertaken metallurgical processing and metallurgical testing of the hypogene mineralization on the property.

14 Mineral Resource Estimates

The Domeyko Sulfuros Project does not have any current mineral resource estimates.

15 Through 21 are Not Applicable to this Report

Items 15 through 21 of Form 43-101F1 do not apply to the property that is the subject of this technical report as this is not an advanced property.

22 Adjacent Properties

Domeyko Sulfuros is located within the Dos Amigos mining district and, from a metallogenic point of view, is located in the Mid-late Cretaceous porphyry copper belt of northern Chile, which is known to host Porphyry Cu-Au, Polymetallic veins and IOCG type deposits.

In accordance with public information, the adjacent properties correspond to concessions that are currently unexplored or in a prospecting or early-stage exploration phase, with no resources or reserves defined in these prospects. Neither the author nor a qualified person has undertaken a field inspection of those areas.

23 Other Relevant Data and Information

There is no other relevant data available about the Domeyko Sulfuros Project.

24 Interpretation and Conclusions

The QP's note the following interpretations and conclusions based on the review of data available for this Report.

- Tintina sent a legal opinion that supports that the mineral tenure held by Andean Belt Resources is valid and in good standing. There are 62 exploitation concessions, covering approximately 6,356 hectares, and they do not carry expiration risks as long as mining taxes are duly paid annually. The remaining 13 concessions are exploration concessions, covering an area of 3,700 hectares.
- The project area includes several porphyry copper centers, located within a north-south-elongated hydrothermal alteration zone 6 x1.5 km of surface dimensions. The porphyry stocks that intrude the volcanic rocks of the Punta del Cobre Formation (Early-Cretaceous) at Dos Amigos and Tricolor are of dioritic to granodioritic composition, with plagioclase and quartz phenocrysts in a microcrystalline groundmass composed of an aggregate of plagioclase and quartz.
- Based on geological review, SRK validates that the main mineralization at the Domeyko Sulfuros project correspond to a copper-gold (Cu-Au) porphyry system, peripherally associated with skarns, mantos and breccia pipes deposits.
- The exploration programs conducted thus far have been deemed appropriated for the observed mineralization styles.
- The drill holes executed under CEMIN Holding Minero management from 2018 to 2023 have yielded a satisfactory quantity and quality of geological information, including lithology, alteration, and mineralogy related to the mineralization. The data collected, database and information are sufficient for the current stage of the project, and are in line with industry standards.
- The drill orientations align appropriately with the orientation of the mineralization, and the core logging adheres to industry standards for exploring a porphyry Cu-Au deposit. Additionally, the collar and downhole surveys have been carried out using industry-standard instrumentation. No problems were found in drilling, sampling, or core recovery that could materially affect the quality of the data.
- Sample preparation and analysis are adequate for the type of deposit and followed procedures and protocols accomplish requirement of industry standards. Sample security procedures met industry standards at the time the samples were collected. Current sample storage procedures and storage areas are consistent with industry standards.
- The analytical laboratory (ALS) used is independent and accredited for select analytical methods. ALS laboratory in La Serena was visited by QP during January 18, 2024.
- The QAQC program adopted is consistent with industry standards and has led to a reliable database. However, some gaps have been found in the analysis, recommendations to improve this is mentioned in the next item.

25 Recommendations

Recommendations for the next exploration phase of work have been broken into three components: geological and alteration mapping, drilling and building a 3-D model, accompanied by the generation of a Mineral Resource estimation. The estimated cost for this exploration phase is USD 890,000.

- SRK recommends conduct regular audits and verification of all technical information generated, with special attention on the data to be used in the generation of a 3-D model and Mineral Resource estimation. The verification process should be focused on digitalization of field data, reliability of the database; collars and downhole surveys; geological logs; assays; density measurements, core recovery, and QAQC results.
- SRK recommends extending the current geological and alteration map to cover the entire property to identify potential future drill targets and to allow a complete interpretation. The budgeted cost of the surface mapping activities for 2024 is approximately USD 36,000 (excluding personnel costs).
- SRK recommends the next stage of a diamond drilling program of 3,000 to 5,000 meters to test the open extents of the Domeyko Sulfuros Project to the NW and SE within the intrusive direction. The budgeted total cost for drilling will vary between USD 600,000 and USD 1,400,000. For preliminary budgeting purposes, a total of 3,000 meters are considered for an estimated cost of USD 825,000 (excluding personnel costs).
- SRK recommends developing 3-D geological models to achieve a more comprehensive litho-structural model to guide and support further exploration activities at Domeyko Sulfuros, which may also aid in the generation of a Mineral Resources estimation report in accordance with the NI 43-101 standard. The cost estimated for the development of a 3-D model is approximately USD 40,000.

Table 25.1: Estimated cost for the exploration program proposed for the Domeyko Sulfuros project

Recommended Budget for the next exploration stage	
Geological and alteration mapping	USD 25,000
Execute a 2000 to 5000 meters diamond-drilling program at the Dos Amigos target to validate historical drilling data and enhance understanding of the ore body.	USD 825,000
Develop a 3D geological model and prepare a resources estimation report in accordance with the NI 43-101 standard	USD 40,000
Preliminary budget estimate	USD 890,000

SRK is unaware of any other significant factors and risks that may affect access, title, or the right or ability to perform the exploration work recommended for the Domeyko Sulfuros Project.

26 Acronyms and Abbreviations

Distance	
µm	micron (micrometer)
mm	millimeter
cm	centimeter
m	meter
km	Km
"	Inch
in	Inch
'	Foot
ft	Foot
Area	
m ²	square meter
km ²	square km
ac	Acre
Ha	Hectare
Volume	
l	liter
m ³	cubic meter
ft ³	cubic foot
usg	US gallon
lcm	loose cubic meter
bcm	bank cubic meter
Mbcm	million bcm
Mass	
kg	Kilogram
g	gram
t	metric ton/ tonne
Kt	kilotonne
lb	pound
Mt	megatonne
oz	troy ounce
wmt	wet metric tonne
dmt	dry metric tonne
Pressure	
psi	pounds per square inch
Pa	pascal
kPa	kilopascal
MPa	megapascal
Elements and Compounds	
Au	gold
Ag	silver
Cu	copper
Fe	iron
S	sulfur
CN	cyanide
NaCN	sodium cyanide

Other	
°C	degree Celsius
°F	degree Fahrenheit
Btu	British Thermal Unit
cfm	cubic feet per minute
elev	elevation above sea level
masl	m above sea level
hp	horsepower
hr	hour
kW	kilowatt
kWh	kilowatt hour
M	Million
mph	miles per hour
ppb	parts per billion
ppm	parts per million
s	second
s.g.	specific gravity
usgpm	US gallon per minute
V	volt
W	watt
Ω	ohm
A	ampere
tph	tonnes per hour
tpd	tonnes per day
mtpa	million tonnes per annum
Ø	diam
Acronyms	
SRK	SRK Consulting (Chile) SpA.
CIM	Canadian Institute of Mining
NI 43-101	National Instrument 43-101
ABA	Acid- base accounting
AP	Acid potential
NP	Neutralization potential
NPTIC	Carbonate neutralization potential
ML/ARD	Metal leaching/ acid rock drainage
PAG	Potentially acid generating
non-PAG	Non-potentially acid generating
RC	reverse circulation
IP	induced polarization
COG	cut-off grade
NSR	net smelter return
NPV	net present value
LOM	life of mine
Conversion Factors	
1 tonne	2,204.62 lb
1 oz	31.1035 g

27 References

- Almonacid, T. 2007. Geología de la Zona de Alteración Hidrotermal de Domeyko y del Yacimiento de Cobre Dos Amigos, Región De Atacama, Chile. Tesis para optar al grado de Magister en Ciencias, Mención Geología. Universidad de Chile.
- Alvarez, E., 2015. Proyecto Dos Amigos - Domeyko: una visión de futuro. XIV Congreso Geológico Chileno.
- ALS. 2006. Cu-AA04 (Meth Desc). Internal Report.
- ALS. 2022 (1). Au-AA23 and Au-AA24 (Meth Desc rev 05.00). Internal Report.
- ALS. 2022 (2). OA-GRA08, a, b, d (Meth Desc Rev 8.2). Internal Report.
- ALS. 2023. PREP-31 (Meth Desc). Internal Report.
- Boric, R.; Díaz, F.; Maksaev, V. 1990. Geología y yacimientos metalíferos de la Región de Antofagasta, Servicio Nacional de Geología y Minería, Boletín 40: p 246.
- Camus, F. 2002. The Andean porphyry systems. In Giant Ore Deposits: Characteristics, genesis and exploration. (Cooke, D.R.; Pongratz, J.; editors). CODES, Special Publication 4: 5-21. Tasmania, Australia.
- CEMIN. 2021 (1). 05-Procedimiento de corte de testigos con guillotina. Internal Report.
- CEMIN. 2021 (2). 07-Procedimiento de Inserción de muestras de control. Internal Report.
- CEMIN. 2022. 04-Procedimiento Mapeo Geológico. Internal Report.
- CEMIN. 2023. Flujo muestras DDH. Internal Report.
- CEMIN. 2024 (1). 08-Rotulación y Almacenamiento de Pulpas. Internal Report.
- CEMIN. 2024 (2). 09-Rotulación y Almacenamiento de Rechazos Gruesos de Laboratorio. Internal Report.
- CEMIN. 2024 (3). 10-Almacenamiento de Testigos de Sondaje. Internal Report.
- Charles G. D., 2024. Title opinion letter on the Andean Belt Resources mining properties. Internal report.
- Compañía Minera San Esteban. 1985 (1). Geología, Mineralización y Evaluación de Reservas del Sector Dos Amigos Cobre Porfírico Domeyko III Región, Chile. Compañía Minera San Esteban.
- Compañía Minera San Esteban. 1985 (2). Proyecto Dos Amigos, Informe de Avance N° 2, Domeyko, Chile. Compañía Minera San Esteban
- Compañía Minera San Esteban. 1985 (3). Proyecto Dos Amigos, Informe de Avance N° 3, Domeyko, Chile. Compañía Minera San Esteban

- Ferrari, E. 2022. Summary of historical drilling at the Domeyko Sulfuros Project. CEMIN Holding Minero, internal report.
- Ferrari, E., 2024. Physiography and drainage system map of the Domeyko Sulfuros area. Internal report.
- GFDAS, 2021. Reporte GeoMagDrone Dos Amigos Julio 2021. Internal Report.
- GROND, 2021. Análisis e interpretación de datos de espectrometría - CEMIN Ago 2021. Internal Report.
- IMG. 2021 (1). 01-Procedimiento de control y regularizado sondaje diamantino. Internal Report.
- IMG. 2021 (2). 02-Procedimiento de tarea de Muestras, traslado, geotecnia y susceptibilidad. Internal Report.
- Llaumett, C. 1975. Faja Pacífica de Cobre Porfídicos y Desarrollos de Alteración Hidrotermal de Chile. II Congreso Iberoamericano de Geología Económica, v.2, p. 331-348
- Maksaev, V.; Munizaga, F.; Fanning, M.; Palacios, C.; Tapia, J. 2006a. SHRIMP U-Pb dating of the Antucoya porphyry copper deposit: new evidence for an Early Cretaceous porphyry-related metallogenic epoch in the Coastal Cordillera of northern Chile. *Mineralium Deposita* 41 (7): 637-644.
- Maksaev, V.; Almonacid, T.; Munizaga, F.; Valencia, V.; McWilliams, M.; Barra, F. 2010. Geochronological and thermochronological constraints on porphyry copper mineralization in the Domeyko alteration zone, northern Chile. *Andean Geology* 37 (1): 144-176.
- Munizaga, F.; Huete, C.; Hervé, F. 1985. Geocronología K-Ar y razones iniciales $^{87}\text{Sr}/^{86}\text{Sr}$ de la Franja Pacífica de Desarrollos Hidrotermales. In Congreso Geológico.
- Perelló, J.; Martini, R.; Arcos, R.; Muhr, R. 2003. Buey Muerto: porphyry copper mineralization in the Early Cretaceous arc of northern Chile. In Congreso Geológico Chileno, No. 10, Actas, CD-ROM. Concepción.
- Reyes, M. 1991. The Andacollo strata-bound gold deposit, Chile, and its position in a porphyry copper-gold system. *Economic Geology* 86: 1301-1316.
- Rivera, O., & Mpodozis, C. (1991). Volcanismo explosivo del Terciario inferior en la Precordillera de Copiapo, Region de Atacama, Chile: Las calderas Lomas Bayas y El Durazno. In Congreso geologico chileno. 6 (pp. 213-216).
- Seedorff, E., Dilles, J., Proffett, J., Einaudi, M., Zurcher, L., Stavast, W., Johnson, D., Barton, M. (2005) Porphyry Deposits: Characteristics and Origin of Hypogene Features. Society of Economic Geology Inc. *Economic Geology* 100th Anniversary Volume pp. 251-298.
- Segerstrom, K. 1960. Cuadrángulo Quebrada Paipote, Provincia de Atacama. Inst. Invest. Geol., Carta Geol. Chile, No 3, 35 p.
- Segerstrom 1960. Cuadrángulo Llampos, Provincia de Atacama. Inst. Invest. Geol., Carta Geol. Chile, No 4, 41 p.

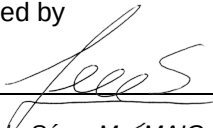
- Segerstrom, K. (1968). Geología de las Hojas Copiapó y Ojos del Salado: provincia de Atacama. Instituto de Investigaciones Geológicas.
- Segerstrom, K. & Parker, R.L. 1959. Cuadrángulo Cerrillos, escala 1: 50.000. Provincia de Atacama, Instituto de Investigaciones Geológicas, 1, 33 p.
- SERNAGEOMIN, 2002. Mapa Geológico de Chile, Escala 1:1.000.000. N° Mapa: M61. Inédito.
- Shell Chile Metals Division. (1982). Geology of the Maria Soledad Concessions and Preliminary Examination of the Dos Amigos Porphyry Copper Prospect, Domeyko Copper Project, Report N°2. Shell Chile S.A.C.I.
- Shell Chile Metals Division. (1983). Final Report on Stage IV Evaluation (Outline Drilling) Completed at the Dos Amigos Porphyry Copper Prospect, Domeyko Copper Project, Report N°5. Shell Chile S.A.C.I.
- Sillitoe, R.H. 2005. Supergene oxidized and enriched porphyry copper and related deposits. In Economic Geology One Hundredth Anniversary Volume (Hedenquist, J.W.; Thompson, J.F.H.; Goldfarb, R.J.; Richards, J.P.; editors). Society of Economic Geologists: 723-768. Littleton, Colorado, U.S.A.
- Sillitoe, R. H., Mortimer, C., & Clark, A. H. (1968). A chronology of landform evolution and supergene mineral alteration, southern Atacama Desert, Chile. Institute of Mining and Metallurgy Transactions (Section B), 27, 166-169.
- Sillitoe, R.H.; Perelló, J. 2005. Andean copper province: tectonomagmatic settings, deposit types, Metallogeny, exploration, and discovery. In Economic Geology One Hundredth Anniversary Volume (Hedenquist, J.W.; Thompson, J.F.H.; Goldfarb, R.; Richards, J.; editors). Society of Economic Geologists: 845-890. Littleton, Colorado, USA.
- Sinclair, W.D. 2007. Mineral deposits of Canada: A synthesis of major deposit-types, district metallogeny, the evolution of geological provinces, and exploration methods: Geological Association of Canada, Mineral Deposits Division, Special Publication, Canada, Newfoundland, pp. 223-243.
- SouthernRock Geophysics, 2021. SRG Informe Dos Amigos DDIP-MT 2111 con Secciones y Mapas. Internal Report.
- SRK, 2020. Informe Evaluación Recursos_SRK_CEMIN_Rev0.pdf. Internal Report.
- Sutcliffe, J. (1981). Geology of the Maria Soledad Concessions and preliminary investigation of the Dos Amigos porphyry copper prospect, Chile. Unpublished internal report, Shell Chile S.A.C., pp. 2-4.
- Swaneck, T., Pérez, J., Navarrete, P. 2021. Mapa Geológico Proyecto Domeyko Sulfuros escala 1:2.000. Internal Report.
- Swaneck, T., Pérez, J., Navarrete, P. 2023. Estudio Geoquímico Proyecto Domeyko Sulfuros. Internal Report.

Date and Signature Page

This technical report was written by the following “Qualified Persons” and contributing authors. The effective date of this technical report is February 15th, 2024.

Qualified Person	Signature	Date
<i>Fernando Sáez, Ms, MAIG</i>	“original signed”	February 15, 2024

Prepared by



Fernando Sáez, Ms, MAIG

All data used as source material plus the text, tables, figures, and attachments of this document have been reviewed and prepared in accordance with generally accepted professional engineering and environmental practices

All data used as source material plus the text, tables, figures, and attachments of this document have been reviewed and prepared in accordance with generally accepted professional engineering and environmental practices.

Appendix 1 Title Opinion Letter

Santiago, February 6th, 2024

Title Opinion Letter

The undersigned hereby confirms that the Chilean company 'Andean Belt Resources SpA' (hereinafter, the "Company") is the legal owner of the mining properties detailed in Annex A, attached to this document (hereinafter, the "Assets"), in accordance with the laws and other applicable regulations of the Republic of Chile.

The Assets were acquired by the Company during 2023, are currently in the process of being registered under its name on (i) the register of the corresponding Mining Registrar and (ii) the National Service of Geology and Mining. Therefore, the Assets may still appear under the name of the previous owner in the records kept by these entities.

This situation does not alter the ownership of the Assets in the name of 'Andean Belt Resources SpA'.

This document has been prepared after reviewing the following documentation:

- Certificate issued by the Mining Registrar of Vallenar, dated February 2nd, 2024, according to which the Assets transfer to the Company has been entered into the Mining Repertoire (attached in Annex B).
- Public deed dated December 5th, 2023, executed before the Public Notary of the 49th Notary of Santiago, Mr. Wladimir Schramm López, under repertoire number 89.245-2023.
- Auction record dated May 16th, 2023, from the Second Court of First Instance of Vallenar, Chile.
- Auction record dated November 9th, 2022, from the Second Court of First Instance of Vallenar, Chile.



Daniela Charles Garafulic

Lawyer

Chilean Tax-Id: 20.898.759-3

Annex A

- List of the exploitation concessions.

Order	ID Number (ROL)	Name	Holder ⁽¹⁾	Area (ha)	Expiration Date	Concession Type
1	03301-0306-K	MARIA SOLEDAD 1/372	COMPAÑIA MINERA FALDA VERDE	865	na	Exploitation
2	03301-0336-1	ALASKA 1/5	COMPAÑIA MINERA EL INGLES	25	na	Exploitation
3	03301-0831-2	TRICOLOR 1/2	MINERA CEMIN PULLALLI SpA	10	na	Exploitation
4	03301-0842-8	WILLIE 1	COMPAÑIA MINERA EL INGLES	2	na	Exploitation
5	03301-1196-8	MARIA SOLEDAD 401/411	COMPAÑIA MINERA FALDA VERDE	28	na	Exploitation
6	03301-1615-3	GEMINIS 1/100	COMPAÑIA MINERA EL INGLES	154	na	Exploitation
7	03301-1757-5	URZUA UNA	COMPAÑIA MINERA EL INGLES	5	na	Exploitation
8	03301-2329-K	LABRADOR 1/15	COMPAÑIA MINERA EL INGLES	20	na	Exploitation
9	03301-2643-4	VENUS 1/120	COMPAÑIA MINERA EL INGLES	120	na	Exploitation
10	03301-2543-8	FRANCISCO 1/79	EXPLODESA	79	na	Exploitation
11	03301-2640-K	CALU 1/20	COMPAÑIA MINERA EL INGLES	100	na	Exploitation
12	03301-2765-1	LEO 1/16	EXPLODESA	16	na	Exploitation
13	03301-2766-K	TAURO 1/3	EXPLODESA	3	na	Exploitation
14	03301-2790-2	PELICANO 1/149	EXPLODESA	149	na	Exploitation
15	03301-2763-5	VIRGO 1/4	EXPLODESA	4	na	Exploitation
16	03301-2764-3	ARIES 1/6	EXPLODESA	6	na	Exploitation
17	03301-3128-4	ACUARIO 1	EXPLODESA	1	na	Exploitation
18	03301-3127-6	LIBRA 1/3	EXPLODESA	3	na	Exploitation
19	03301-3414-3	ALBATRO 1/36	EXPLODESA	178	na	Exploitation
20	03301-3413-5	PEQUEN 1/40	EXPLODESA	196	na	Exploitation
21	03301-3411-9	TENCA 1/60	EXPLODESA	300	na	Exploitation
22	03301-3410-0	JOTE 1/47	EXPLODESA	85	na	Exploitation
23	03301-3412-7	CHERCAN 1/113	EXPLODESA	113	na	Exploitation
24	03301-3488-7	MATO PRIMERA 1/20	EXPLODESA	200	na	Exploitation
25	03301-3489-5	MATO SEGUNDA 1/56	EXPLODESA	56	na	Exploitation
26	03301-3571-9	KENA 1/10	EXPLODESA	100	na	Exploitation
27	03301-3637-5	MAYO 1/20	MINERA CEMIN PULLALLI SpA	20	na	Exploitation
28	03301-3938-2	COIPO 1/87	EXPLODESA	87	na	Exploitation
29	03301-5439-K	DIUCA 1/60	EXPLODESA	300	na	Exploitation
30	03301-5729-1	CHINCOL 1/38	EXPLODESA	69	na	Exploitation
31	03301-5795-K	ESPA-A	EXPLODESA	5	na	Exploitation
32	03301-5796-8	ESPA-B 1/2	EXPLODESA	20	na	Exploitation
33	03301-5797-6	ESPA-C 1/2	EXPLODESA	20	na	Exploitation
34	03301-5798-4	ESPA-D 1/2	EXPLODESA	16	na	Exploitation
35	03301-5793-3	TORDO 1 1/13	EXPLODESA	128	na	Exploitation
36	03301-5794-1	TORDO 2 1/20	EXPLODESA	166	na	Exploitation

Order	ID Number (ROL)	Name	Holder ⁽¹⁾	Area (ha)	Expiration Date	Concession Type
37	03301-5810-7	CANARIO 1 1/20	EXPLODESA	200	na	Exploitation
38	03301-5811-5	CANARIO 2 1/30	EXPLODESA	262	na	Exploitation
39	03301-0850-9	PLANTA 1/3	COMPAÑIA MINERA EL INGLES	15	na	Exploitation
40	03301-5921-9	ARES 1 1/3	EXPLODESA	6	na	Exploitation
41	03301-5922-7	ARES 2 1/2	EXPLODESA	2	na	Exploitation
42	03301-5931-6	LINA 3 1/17	EXPLODESA	126	na	Exploitation
43	03301-5929-4	LINA 1 1/20	EXPLODESA	146	na	Exploitation
44	03301-5930-8	LINA 2 1/28	EXPLODESA	231	na	Exploitation
45	03301-6018-7	ARES 3 1/2	EXPLODESA	2	na	Exploitation
46	03301-6069-1	ZEUS 3	EXPLODESA	1	na	Exploitation
47	03301-6070-5	ZEUS 4 1/2	EXPLODESA	2	na	Exploitation
48	03301-6131-0	GEA 1 1/10	EXPLODESA	100	na	Exploitation
49	03301-6132-9	GEA 2 1/20	EXPLODESA	100	na	Exploitation
50	03301-6133-7	GEA 3 1/14	EXPLODESA	30	na	Exploitation
51	03301-6168-K	GEA 4 1/10	EXPLODESA	100	na	Exploitation
52	03301-6169-8	GEA 5 1/20	EXPLODESA	200	na	Exploitation
53	03301-3959-5	ANTONIO 4 1/37	Spasojevic Kustec Esteban	180	na	Exploitation
54	03301-4926-4	MAYA XVIII 1/36	SLM Maya XVIII	176	na	Exploitation
55	03301-4927-2	MAYA XIX 1/38	SLM Maya XVIII	187	na	Exploitation
56	03301-4509-9	TERESA 53 1/18	Correa Echevarria Cristobal	180	na	Exploitation
57	03301-4510-2	TERESA 54 1/30	Correa Echevarria Cristobal	295	na	Exploitation
58	03301-4511-0	TERESA 55 1/10	Correa Echevarria Cristobal	100	na	Exploitation
59	03301-0832-0	TOPAZE 1/4	Cabezas Vasquez Juan y otro	20	na	Exploitation
60	03301-4310-K	EMILIO 4 1/5	SLM Emilio 4 Qda. San Antonio	17	na	Exploitation
61	03301-5181-1	LA CULEBRA 1/4	Campusano Mamani Arsenio Alexis	4	na	Exploitation
62	03301-5555-8	SAN GUILLERMO 1/5	Rojas Sepulveda Hendrade	25	na	Exploitation

- List of the exploration concessions.

Order	ID Number (ROL)	Name	Holder	Area (ha)	Expiration Date	Concession Type
1	03301-B212-8	CRONOS A 9	EXPLODESA	300		Exploration
2	03301-B215-2	CRONOS A 12	EXPLODESA	300		Exploration
3	03301-B245-4	CRONOS C 1	EXPLODESA	300		Exploration
4	03301-B246-2	CRONOS C 2	EXPLODESA	300		Exploration
5	03301-B247-0	CRONOS C 3	EXPLODESA	300		Exploration
6	03301-B248-9	CRONOS C 4	EXPLODESA	200		Exploration
7	03301-B251-9	CRONOS C 7	EXPLODESA	200		Exploration
8	03301-B277-2	DIUCA 1	EXPLODESA	300		Exploration
9	03301-B278-0	CRONOS G 1	EXPLODESA	300		Exploration
10	03301-B279-9	CRONOS G 2	EXPLODESA	300		Exploration
11	03301-B622-0	APOLO 8	EXPLODESA	300		Exploration
12	03301-B623-9	APOLO 9	EXPLODESA	300		Exploration
13	03301-B624-7	APOLO 10	EXPLODESA	300		Exploration

Annex B

- Certificate issued by the Mining Registrar of Vallenar.

RICARDO OLIVARES PIZARRO
CONSERVADOR DE MINAS
VALLENAR

CERTIFICADO

El Conservador de Minas de Vallenar que suscribe, Certifica que con fecha primero de febrero de dos mil veinticuatro, a las 15:32 horas a fojas 78,79,80 y 81 desde el N° 177 al N° 241 fueron ingresadas correlativamente al Repertorio de Minas los aportes de pertenencias mineras de MINERA CEMIN-PULLALLI SpA, SOCIEDAD DE EXPLORACIÓN Y DESARROLLO MINERO, COMPAÑÍA MINERA EL INGLES y COMPAÑÍA MINERA FALDA VERDE – A – ANDEAN BELT RESOURCES SpA, y que se encuentra en proceso de revisión e inscripción en este Conservador de Minas.-

Vallenar, 02 de febrero de 2024.-



A. Prat N° 660 * Local 14 * Fono Fax (51) 2610121
E-mail: contactomineria@notarioolivares.cl
Vallenar – III Región

CERTIFICADO DE TÍTULO DE ABOGADA

Certifico que en los registros de esta Secretaría consta que en la audiencia del día 23 de Enero de 2015, la Corte Suprema en Pleno invistió con el Título de Abogada a:

Doña DANIELA CHARLES GARAFULIC
R.U.T. 20898759-3

Santiago de Chile, 07 de Febrero de 2024.



JORGE EDUARDO SAEZ MARTIN
SECRETARIO TITULAR
CORTE SUPREMA



GQTQXLBGQSQ

Validez un año desde la fecha de emisión.
Verifique la validez de este documento en <http://verificadoc.pjud.cl/>

Appendix 2 Term Sheet

Term Sheet

Andean Belt Resources SpA

Financing for the exploration and resource definition of primary sulfide mineralization at the Domeyko Sulfuros project in northern Chile

For aggregate gross proceeds of US\$4.0 million

Transaction: Investment via capital increase of Andean Belt Resources SpA (the "Partnership") to fully finance exploration and studies at the Domeyko Sulfuros property in Chile.

Issuer: Andean Belt Resources SpA (the "Company"), a Chilean mining exploration company, incorporated under the laws of Chile on April 11, 2012.

Offering: Subscription of to-be issued common shares (the "Shares") of the Company under Chilean law (the "Offering").

Proceeds: Tintina Mines Limited (the "Investor") shall commit the proceeds of the Offering to the Company on the Closing Date, as follows

- Investor: US\$4.0 million.

Closing Date: Will be the date of the execution of the subscription of the capital increase.

Disbursement Date: Will be no later than April 30, 2024. The investor shall use best efforts to make the funds available by March 29, 2024.

Shareholders Interest: Investor: 65-75% of the Company's Capital

Current Chilean Investors: 25-35% of the Company's Capital

The exact % of the Company's Capital to be received by the Investor is subject to both, the Due Diligence and USD/CLP exchange rate fluctuations. Under no circumstances, the % of the Company's Capital the Investor will earn under the terms of this Transaction will be less than 65%.

Business Plan:

Andean Belt Resources SpA and the current Chilean Investors have a long and reliable track record in exploration and mining in Chile.

The exploration assets held by Andean Belt Resources SpA consist of five exploration projects in Chile (Domeyko Sulfuros, Amalia Norte, Soledad, El Volcan, Las Lolas) being the Domeyko Sulfuros project the flagship property of the portfolio and the main rationale of the Partnership.

Tintina Mines Limited has a long and reliable track record in successfully advancing and monetizing mining properties in Canada as well as access to international capital markets.

The immediate plan will be:

Conduct a comprehensive exploration of the primary sulfide mineralization of the Domeyko Sulfuros project, with the central objective of advancing the project towards a resource definition stage supported by reports generated in accordance with international standards.

Use of Proceeds:

Domeyko Sulfuros Project: Conduct a comprehensive exploration of the primary sulfide mineralization with the central objective of advancing the project towards a resource definition stage supported by reports generated in accordance with international standards.

General corporate purposes and maintenance of licenses in good standing.

Shareholders' Rights:

The shareholders participating in the Partnership will be represented in the Board of Directors and the Technical Committee according to the % holdings of shares of the Company, i.e. the Investor will have the right to name two members and the existing shareholders, as a group, one member in case that the number of members will be set to three.

While the existing shareholders, as a group, will own a minimum of 10% of the outstanding shares, they will be entitled to have at least one member in both, Board of Directors and the Technical Committee.

Precedent Conditions: Including, but not limited to:

1. Complete due diligence to the Investor's satisfaction, which includes:
 - a. Legal review of the Mining Properties and their good-standing
 - b. Legal and financial review of the Company
2. Approval of the Transaction by TSX-V and the shareholders of the Investor.

For the avoidance of doubt, this Term Sheet is not intended to be exhaustive on all matters, which may be subsequently covered in future negotiations, requests, agreements and contracts.

Accepted and signed this 6 of February 2024 by



By: Eugenio Ferrari

Position: CEO & Director

Tintina Mines Limited



By: Carla Cruz Camus

Position: CEO & Director

Andean Belt Resources SpA