



**GS MINING COMPANY, LLC**

**OUNCES PER TON**





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What is the significance of our assay results and how do those results translate to the profit potential of our operations? Below is a list of the ten "richest" underground (not open pit) mines in the world.

Note that although we speak in terms of ounces per ton, these measurements are all in grams per ton (28.35 grams in an ounce). Attached to this document are two results of Bates Hunter assays that were taken to determine gold content in areas in which we were working at the time of the sampling (all of our assay results are available on our website). You can see how significant these assay results are. Central City was called the Richest Square Mile on Earth - not because of the volume of what it produced, but how "rich" (defined as ounces per ton) the ore bearing rock was. **Based on that criteria, it is possible that we could end up with one of the richest mines on earth.** Certainly, our assay results and what you can hear from the geologist on the video presentation below bear that out: Remember, we report in ounces per ton, the ten mines listed below are in grams per ton

*Data retrieved from the IntelligenceMine database, which provides researchers, investors and suppliers with up to date global mining market intelligence – mining and mineral exploration company reports; mine, project and processing facility reports; securities filings; an interactive mapper and much more. [Learn more about IntelligenceMine.](#)*

### The top 10 highest grade underground gold operations.

Mine	Country	Major Owner	Au grade, g/t	Ore Reserves, 000' tonnes*	Contained Au, 000'ozt
Fire Creek	United States	Klondex Mines	44.1	170	172
Macassa (South Mine)	Canada	Kirkland Lake Gold	22.2	1330	950
Kedrovka	Russia	Zapadnaya Gold	22	380	269
Turquoise Ridge	United States	Barrick Gold	16.9	10932	5943
Toguraci	Indonesia	Newcrest Mining	16	1000	514
Orcopampa	Peru	Buenaventura	15.8	630	321
Dvolnoye	Russia	Kinross Gold	15	2137	1028
Pinson	United States	Atna Resources	13.8	353	157
Midas	United States	Klondex Mines	12.9	220	92
Pimenton	Chile	Cerro Grande	11.1	138	49

\*Ore reserves are Proven + Probable, except Kedrovka, where A + B categories calculated.

## Top 10 Underground Gold Mines

1. With 44.1 g/t of gold in reserves, **Fire Creek** mine, owned by Klondex Mines and located in Nevada, United States, is believed to be the highest-grade underground gold mine in the world.
2. **Macassa** gold operations, Ontario, Canada, owned by Kirkland Lake Gold Inc., is part of one of Canada's oldest and richest systems. The Kirkland Lake Main Break system boasts production of 24 million troy ounces of gold over a span of 86 years and average historic grade of 16.5 g/t. With 22.2 g/t average gold grade reported in reserves, South Mine complex of Macassa operations holds the second place.
3. **Kedrovka** mine, Republic of Buryatia, Russia, owned by the local Zapadnaya Gold Mining company, enjoys the third highest grade underground mine and has a 22 g/t average ore grade in reserves. The mine is currently focused on the Osinovaya vein – a huge quartz vein, which has significant exploration upside potential with at least 100 identified veins.
4. Barrick's **Turquoise Ridge** mine complex (Nevada, United States), fourth in our ranking with 16.9 g/t gold in reserves, has considerable untapped potential and is becoming a core operation for Barrick.
5. Part of Newcrest's Gosowong mine complex in Indonesia, **Toguraci** mine sits at fifth with 16 g/t grade of gold in reserves.
6. Peruvian **Orcopampa** mine, owned by Buenaventura, is sixth with 15.8 g/t gold grade.
7. **Dvoynoye** mine holds seventh place with 15g/t gold, being a part of Kinross' Kupol operations and located in the Far East of Russia within the Chukotka Autonomous Region.
8. **Pinson** mine, Atna Resources' underground operation in Nevada, United States, eighth in our list with 13.8 g/t gold grade in reserves.
9. **Midas** mine of Klondex Mines (Nevada, United States), is ninth with 12.9 g/t gold grade.
10. Chilean **Pimenton** mine, owned by Cerro Grande Mining, is tenth with 11.1 g/t gold grade.

## Bates Hunter Mine Assay Results

Assays received – 5/21/2020

### 240 Level Material Samples Batch #3

Table 1.0

On the 13<sup>th</sup> of May, 2020 sampling continued from our stockpile of Super Sacks which contain material pulled out of the 240ft level of the Bates Hunter Mine. Our stockpile to date is at about 302 tons or 193 Super Sacks.

Material consisted of muck, remnant vein ore and altered wall rock material. Bags are not consistent or representative of what future ore values could be but could represent a snapshot of currently available material for milling.

Samples were selected in a “Grab Sample” type fashion to attempt at sampling each super sack as equally and most representative of that bag.

Samples were sent to Hazen Research, Inc. in Golden, Colorado who performed fire assay analysis with gravimetric finish. Results presented in Table 1.0 are from Analytical Report 20M01828

*\*SSS: Super Sack Sample*

*\* You may notice a few sample numbers are missing and that is due to the inability to read labels because of exposure to sun which has bleached any ink or because the sampler could not safely access a label.*

Sample ID	Gold opt	Silver opt
SSS#85	1.98	2.56
SSS#87	0.516	0.483
SSS#89	0.038	0.483
SSS#90	1.55	2.83
SSS#92	0.608	2.39
SSS#95	0.386	0.953
SSS#96	0.008	<0.400
SSS#97	1.05	0.814
SSS#98	2.94	2.64
SSS#99	2.60	5.70
SSS#100	0.522	<0.400
SSS#101	3.66	3.19

### BH Super Sack Sample Descriptions

**SSS#85:** 1/3<sup>rd</sup> dark grey-black ore consisting of pyrite and chalcocite. 2/3<sup>rd</sup> pale pyrite abundant in rock.

**SSS#87:** White to grey color with an abundance of pyrite in the rock.

**SSS#89:** Medium altered, disseminated pyrite and moderately brittle rock.

**SSS#90:** Large chunk of pyrite ore with jet-black tiny stringers less than 0.1mm thick.

**SSS#92:** 90% pyrite with very small crystals (less than 0.2mm thick). Massive looking texture.

**SSS#95:** chunk of ore composed of dark pyrite with possible chalcocite.

**SSS#96:** Maroon-brown dirt.

**SSS#97:** Mostly pyrite. Light color to pale pyrite color.

**SSS#98:** light-dark grey, pyrite abundant with some chalcocite.

**SSS#99:** Very golden looking pyrite, massive texture. Almost pure pyrite sample.

**SSS#100:** Sericite chunk with 3” vein of pyrite right through center of sample. Some chlorite.

**SSS#101:** 1/4<sup>th</sup> dark chalcocite ore. 3/4<sup>th</sup> lighter ore with sericite.

## Bates Hunter Mine Assay Results Assays

Assays Received – 1/16/20

### 240 Level Cut Samples

On the 9<sup>th</sup> of January, 2020 multiple cut samples were taken from the sill of the 240ft level of the Bates Hunter Mine. These samples were taken from an easily and safely accessible location. Tools used to obtain these cut samples include hammer and chisel, electric grinder, sample bags, and appropriate personal protective equipment. These samples are the thirteenth set of samples taken by the current operator of the Bates-Hunter mine, BH Mining Company, and the first set of samples taken in 2020.

The sampling is of the Bates vein in the sill of the drift on the 240 ft level, beginning 65 ft west of the shaft, just beyond the end of the installed track. Samples 240-005, 240-006, 240-007, 240-008 and 240-008H were all spaced at approximately 6ft intervals, progressing to the west. Samples 240-009 and 240-009H were taken 18ft past 240-008. All samples were cut perpendicular to the strike of the vein over the visibly identifiable width of heavy mineralization.

Samples were sent to Hazen Research, Inc. in Golden, Colorado who performed fire assay analysis with gravimetric finish. Results presented in Table 1.0 are from Analytical Report 20M01090.

Table 1.0

<b>Sample ID</b>	<b>Gold opt</b>	<b>Silver opt</b>	<b>Sample Length (inches)</b>
240-005	3.10	5.94	12
240-006	0.444	5.28	12
240-007	2.65	2.87	12
240-008	6.16	2.46	26
240-008H	5.81	8.47	12
240-009	1.43	1.33	17
240-009H	3.77	4.37	4.5

### Sample Descriptions (All length)

cuts samples are 1 inch deep, 1 inch wide along a variable reported

**240-005:** Sample length is 12". Vein is located in the center of the cut with a 7" thickness. The vein mineralogy contains dark grey sooty chalcocite with small pyrite. Bleached white sericite with disseminated pyrite on either side of vein.

**240-006:** Sample length is 12". Vein is Located in the center of the cut with a 3.5" thickness. The vein mineralogy is a dark grey sooty chalcocite with pyrite. Vein material is very brittle. Wall rock of the vein is a bleached white sericite bearing pyrite.

**240-007:** Sample length is 12". The vein is split into two separate bodies. The southern split is 3" thick while the northern split is 4" thick, parted by a 1" section of sericite. The vein mineralogy is composed of a very metallic grey chalcocite and is very brittle. On either side of the vein is bleached sericite with pyrite.

**240-008:** Sample length is a 26". 12" heart of vein with 8" on the south side and 6" on the north side. Wall rock of the vein is a bleached white sericite containing pyrite crystals. The vein had a dominant mineralogy of dark grey chalcocite with pyrite.

**240-008H:** This sample is composed of the "heart" of the vein in a 12" cut. The mineralogy of the vein is a dark grey chalcocite with very metallic pyrite. The southern portion of the vein is slightly coarser grained than the north side.

**240-009:** Sample length is 17". Heart of the vein is 4.5" containing Dark Grey chalcocite with very metallic pyrite. The wall rock on either side of the vein is a sericite bearing chlorite and pyrite.

**240-009H:** This sample is composed of the heart of the vein in a 4.5" cut. Mineralogy is dark grey chalcocite with very metallic pyrite crystals. The vein is also very brittle in this location.

Near-term planned work includes additional samples to be taken from the 240-foot level. Mineralized material located in fill and easily accessible vein remnants is being gathered as it becomes safely accessible for bulk sample analysis to include metallurgical recovery and mineral processing properties.