# **Creating a Premier Mexican Silver Explorer**



# **Forward-Looking Statement**



This presentation contains "forward-looking information" which may include, but is not limited to, statements with respect to the future financial or operating performance of Plymouth Realty Capital Corp. and, upon completion of its transaction to acquire Penasco Quemado, La Frazada and Pluton properties, located in Mexico, (the "Mexican Silver Properties") from Silver One Resources Inc., Silverton Metals Corp. (collectively, the "Company") and its projects, the future price of gold, silver or other metal prices, exploration expenditures, costs and timing of future exploration, requirements for additional capital, government regulation of mining operations, environmental risks, reclamation expenses, title disputes or claims, limitations of insurance coverage and regulatory matters. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or variations (including negative variations) of such words and phrases, or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved.

Forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, ability to complete its transaction with Silver One Resources Inc. to acquire the Mexican Silver Properties, completion of the private placement financing, general business, economic, and competitive uncertainties; lack of production; limited operating history of the Company; the actual results of current exploration activities; ability to obtain prospecting licenses or permits; the legal obligations to consult and accommodate aboriginal land claims; proper title to the claim that comprises the Mexican Silver Properties; ability of commodity prices; environmental risks of mining operations; accidents, labour disputes and other risks of the mining industry, including but not limited to environmental hazards, cave-ins, pit-wall failures, flooding, rock bursts and other acts of God or unfavourable operating conditions and losses.

Forward-looking statements are based on a number of material factors and assumptions, including the determination of mineral reserves or resources, if any, the results of exploration and drilling activities, the availability and final receipt of required approvals, licenses and permits, that sufficient working capital is available to complete proposed exploration and drilling activities, that contracted parties provide goods and/or services on the agreed time frames, the equipment necessary for exploration is available as scheduled and does not incur unforeseen break downs, that no labour shortages or delays are incurred and that no unusual geological or technical problems occur. While the Company considers these assumptions may be reasonable based on information currently available to it, they may prove to be incorrect. Actual results may vary from such forward-looking information for a variety of reasons.

These forward-looking statements are made as of the date of this presentation and are based upon management's beliefs, estimates and opinions. Following listing on the TSX Venture Exchange, the Company intends to discuss in its quarterly and annual reports referred to as the Company's Management's Discussion and Analysis documents any events and circumstances that occurred during the period to which such document relates that are reasonably likely to cause actual events or circumstances to differ materially from those disclosed in this presentation. New factors emerge from time to time, and it is not possible for management to predict all of such factors and to assess in advance the impact of each such factor on the Company's business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statement. Other than as required by law and as otherwise stated in this presentation the Company does not intend and undertakes no obligation to update any forward-looking information to reflect, among other things, new information or future events. Investors are cautioned against placing undue reliance on forward-looking statements.

Peter Born, P. Geo, an independent Qualified Person under National Instrument 43-101 has reviewed and approved the technical disclosure in this presentation. Investors are cautioned that mineralization on adjacent or nearby properties is not necessarily indicative of mineralization on the Mexican Silver Properties.

#### CAUTIONARY NOTE TO U.S. INVESTORS CONCERNING ESTIMATES OF MEASURED, INDICATED AND INFERRED RESOURCES

This presentation uses the terms "Measured", "Indicated" and "Inferred" Resources as defined in accordance with NI 43-101. United States readers are advised that while such terms are recognized and required by Canadian securities laws, the United States Securities and Exchange Commission does not recognize them. Under United States standards, mineralization may not be classified as a "reserve" unless the determination has been made that the mineralization could be economically and legally produced or extracted at the time the reserve calculation is made. United States readers are cautioned not to assume that all or any part of the mineral deposits in these categories will ever be converted into reserves. In addition, "Inferred Resources" have a great amount of uncertainty as to their existence, and as to their economic and legal feasibility. It cannot be assumed that all or any part of an Inferred Resource will ever be upgraded to a higher category. United States readers are also cautioned not to assume that all or any part of an Inferred Resource exists, or is economically or legally mineable.

# **Investment Highlights**

Platform for Growth



### Creation of a Mexican Silver Explorer

- Silverton Metals (formerly Plymouth Realty Capital Corp a CPC) completed the Qualifying Transaction by acquiring 100% interest in the Peñasco Quemado, La Frazada and Pluton silver projects located in Mexico from Silver One Resources in March 2021
- Successfully raised C\$9.26 million through brokered and non-brokered private placements with Palisades Goldcorp Ltd as lead order
- Mexico is ranked number one in silver production and has one of the most established and supportive mining regimes in Latin America (Fraser Institute)<sup>1</sup>

### Strategy for Growth

- To grow organically by adding value to its three 100% owned properties through exploration
- To option or acquire high potential silver or silver / gold exploration projects with resources or past production. Currently evaluating a number of potential opportunities

### Experienced Leadership Team to Drive Growth

- John Theobald, President & CEO, has over 35 years of exploration, development, operating and M&A experience with both junior and senior companies including Anglo Pacific Group plc (former CEO)
- Gordon Wylie, Director, is a former executive officer of AngloGold Ashanti Ltd responsible for geology and technical services including the global exploration program

# Why Silver?



### Growing Industrial Demand from the Green Economy

- Silver is a key metal in green economy
- Rapid growth in automobile sector with the increased production of electric and hybrid vehicles, 60 million oz forecast for 2021 and 88 million oz demand forecast by 2025<sup>1</sup>.
- Photovoltaic sector demand for solar panel production remains strong at around 100 million ounces<sup>1</sup>
- Consumer electronics and 5G Cellular network expansion to 300 million ounces forecast for 2021<sup>1</sup>

### Strong Investment Demand

- Physical investment in bars and coins expected to be a six year high in 2021 at over 250 million ounces.<sup>1</sup>
- Silver ETP's reached record level of 1.1 billion ounces in February 2021<sup>1</sup>

# Leadership Team

Over 100 Years of Combined Experience in Exploration & Management



### Management

### John Theobald – CEO & President

 Over 35 years of exploration, development, operational and M&A, investment management experience, including early-stage and senior precious metals companies. Previously served as CEO of royalty company Anglo Pacific Group, has served as a director for companies listed on the TSX, LSE, TSXV and ASX

### Killian Ruby – Chief Financial Officer

• President & CEO of Malaspina Consultants in Vancouver providing financial management services to clients in the resource and junior public sectors. Previously worked at Baker Tilly Canada and KPMG

### Advisors

### Raul Diaz-Unzueta – Advisor

• Over 30 years experience as a geologist, previously spent 20 years with Penoles in Mexico, discovered several mines.

### **Greg Crowe – Advisor**

• Over 30 years of experience in mineral exploration and mining, currently President & CEO of Silver One Resources

### Peter Born – Qualified Person

• Professional geologist of more than 30 years

### **Board of Directors**

### John Theobald – Director

• See Management section

### **Gordon Wylie – Director**

Gordon Wylie, is a former executive officer of AngloGold Ashanti Ltd responsible for all geology and technical services including the company's global exploration program. Currently Senior Independent Director of Chaarat Gold Holding Ltd (LON:CGH), has served on boards of companies listed on LSE, TSX, AIM and Stockholm exchanges.

### **Barry Girling – Director**

• Active in various aspects of mineral exploration since 1977 and provides consulting services to several TSXV companies. He has strong capital market experience gained as a founder and/or director several junior resource companies. He was previously CEO of Birch Hill Gold and Kiska Metals, currently a director of Silver One

### **Gunther Roehlig – Director**

• Over 25 years of experience in the financial and investment industry. Previously served as the President of Terra Ventures which was acquired by Hathor Exploration; subsequently acquired by Rio Tinto



Issuer	• Silverton Metals Corp. (TSX-V : SVTN)
Cash	• C\$6.1 million (31 March 2021)
Shares Issued	• 27,336,500
Warrants	<ul> <li>11.6 million, exercise price C\$1.15, expire March 2024</li> <li>555,000, exercise price C\$0.80, expire March 2023</li> </ul>
Options	• 2.4 million, exercise price C\$1.00, expire March 2026
Ownership	<ul> <li>Plymouth Realty shareholders 42%</li> <li>Silver One Resources 16%</li> <li>New Shareholders including Palisade 42%</li> </ul>

# **Peer Group Analysis**

Compelling Value Relative to Peers

### SILVERTON METALS CORP

### Latin American Silver Explorers

	Market	Enterprise		Key Asset		Global H	Resource	Global	Grade
Company	Cap.	Value	Name	Metals	Location	M&I	Inferred	M&I	Inferred
	(C\$M)	(C\$M)				(Moz AgEq)	(Moz AgEq)	(g/t AgEq)	(g/t AgEq)
Silver Tiger Metals Inc.	\$182	\$152	El Tigre	Ag-Au	Mexico	48.3	26.6	56.0	124.0
Southern Silver Exploration Corp.	\$115	\$108	Cerro Las Minitas	Ag-Au-Cu-Zn-Pb	Mexico	100.7	107.9	282.2	261.4
Kootenay Silver Inc	\$104	\$93	La Cigarra	Ag-Au-Zn-Pb	Mexico	170.7	44.8	83.9	68.7
Aftermath Silver Ltd.	\$101	\$85	Challacollo	Ag-Au	Chile	56.9	14.8	151.4	138.4
GR Silver Mining Ltd.	\$94	\$77	San Marcial	Ag-Zn-Pb	Mexico	35.0	11.5	143.3	105.9
Silver Elephant Mining Corp.	\$80	\$80	Pulacayo	Ag-Zn-Pb	Bolivia	198.3	21.2	128.4	130.5
Golden Tag Resources Ltd.	\$67	\$60	San Diego	Ag-Au-Cu-Zn-Pb	Mexico	71.4	193.5	134.8	143.2
Orex Minerals Inc.	\$35	\$26	Sandra Escobar	Ag	Mexico	2.3	15.4	198.9	109.9
Stroud Resources Ltd.	\$34	\$30	Santo Domingo	Ag-Au	Mexico	25.3	13.0	129.2	116.4
Adjusted Average	\$93	\$84				56.3	31.9	138.6	124.0
Silverton Metals Corp. <sup>1,2,3</sup>	\$17	\$10	Peñasco Quemado	Ag	Mexico	16.7	6.3	164.5	308.7

### Enterprise Value / Attributable Resource<sup>4,5,6</sup>





#### Cautionary Note Regarding the Use of Comparables:

The above analysis outlines valuation multiples or "comparables" for certain publicly traded silver companies (the "Peers"). Comparables are intended to permit investors to assess the relative market valuations of similar issuers and whether an issuer trades appropriately relative to its peers. These Peers displayed are considered appropriate as each represents a pre construction company advancing a silver-focused deposit located in Latin America. The Peers have all published a resource for their project portfolio and are drilling to expand it. EV/Attributable Resource is an appropriate metric on which to base comparison with Silverton as it is generally accepted in the mining industry to compare relative valuation of exploration stage companies. This information has been obtained from public sources and has not been independently verified by Silverton or the Underwriters. A potential investor should not place undue reliance on these comparables when making an investment decision and comparables should not be the sole criteria used for making investment decisions. If any comparable information included herein contains a misrepresentation, investors do not have a remedy therefor under securities legislation.

Note: Market data is presented as of April 23, 2021 Note: For footnotes 1-6, please see page 32 Note: Adjusted Average is based on values that are within +/- one standard deviation from the mean Located in Prolific Silver Mining Jurisdictions



Mexico is a top-tier Latin American mining jurisdiction and the world's largest silver producing country





Peñasco Quemado	La Frazada	Pluton <sup>5</sup>		
• <i>Past production</i> of 10 kt averaging 225 g/t Ag from small scale open pit mining (late 1970s)	• <i>Past production</i> of 5 kt per year at 1,700 g/t Ag prior to the Mexican Revolution <sup>3</sup>	<ul> <li>Strategically located within the historic La Ojuela silver mining district</li> <li>Similar geology to Excellen's La</li> </ul>		
• Mineralization has been traced along a 2.0 km strike length	<ul> <li>Mineralization has been traced along a 3.0 km strike length</li> </ul>	<i>Platosa silver mine</i> , one of Mexico's richest producing silver mines		
• Historical drilling has successfully intercepted <i>near-surface</i> mineralization at less than 100 m depth	• Historical resources are located near- surface and within the <i>existing mine</i> <i>workings</i>	• Previously completed geological, geophysical and geochemical surveys identified <i>five main targets</i>		
• Assay results from the 2019 diamond drill program (974 m) indicated <i>mineralization extends beyond the historic area</i>	• Geochemical soil survey completed in 2017 indicated that the Frazada vein in the eastern part of the property <i>extends an additional 300 m west</i> <sup>1,4</sup>	• Exploration targets are <i>Ag-Pb-Zn</i> <i>carbonate replacement deposits</i> , which may lie beneath the alluvial cover in limestones at depth		
• Geophysical and geochemical work completed in 2017 identified <i>four high</i> <i>priority targets</i> and identified potential for down-dip, westward extensions <sup>1,2</sup>	• A drill program targeting deeper levels of the projected mineralized ore shoots has <i>never taken place</i> , which could materially expand the resource	• Pluton and La Platosa are located on the edge of a large elliptical buried <i>intrusive body 25 km long by 15 km</i> <i>wide</i>		

- 1. For further information refer to slide 39 for full disclosure on technical reports
- 2. Geophysical work consisted of a 36 km CSAMT survey completed in December 2017 by Zonge International, a well-respected geophysical services company; for further information refer to Silver One's news release dated April 12, 2018
- 3. Source: Southworth, J.R., (1905), Las Minas de México (Edición Ilustrada) Historia, Geologia, Antigua Mineria y Descipción General de los Estados Mineros de la República Mexicana, En Español é Inglés, page 260

4. Soil sampling consisted of 222 soil samples collected in a grid with 100 m line spacing and 100 m sample spacing covering nearly the entire property. Soil sampling was completed in December 2016 and XRF assaying conducted in January 2017. A total of 132 samples were reassayed by ICP at Skyline Assayers & Laboratories (Skyline) in Tucson, AZ for QA/QC purposes

5. For further information on Pluton, please refer to Silver One Resources' MD&A for the six months ended June 30, 2020



### Leveraging historical exploration success as a starting point to target growth

### Peñasco Quemado

- Drilling on the four targets identified by Silver One's geophysical survey
- Update resource model and resource estimate
- Conduct data and structural reinterpretation based on a conceptual model
- Phase 1 core drill program of 1,500 m and Phase 2 RC drill program of 5,000 m

#### La Frazada

- Underground sampling and redevelopment to identify high-priority targets
- Initiate 3-D modelling of available and new data
- Prepare detailed surveys and maps of the historical mine workings and mineralized outcrops
- Phase 1 surface and underground core drill program of 1,500 m and Phase 2 underground core drill program of 3,000 m

#### Pluton

- Conduct seismic profiles to locate limestones at depth
- 3-D modelling of previously completed geophysical survey to rank priorities of existing targets

### **Planned Exploration Program**

Phase	Item	Peñasco Quemado	La Frazada	
Phase 1	Drilling	• 1,500 m	• 1,500 m	
	Туре	• Diamond drilling to test down dip extension and new targets	• Surface and underground core drilling to test high-priority targets	
	Budget	• C\$0.6M	• C\$0.9M	
	Drilling	• 5,000 m	• 3,000 m	
Phase 2	Туре	• Reverse circulation drilling of positive targets	• Underground core drilling to further test targets	
	Budget	• C\$1.0M	• C\$1.3M	
Tradal	Drilling	• 6,500 m	• 4,500 m	
Total	Budget	• C\$1.6M	• C\$2.1M	

# Peñasco Quemado Overview



# Peñasco Quemado

Asset Snapshot



### Highlights

#### **Premier Mining Jurisdiction**

100% owned, 3,746 ha silver exploration project located in Sonora, Mexico

#### Near Surface Mineralization

• Near-surface historical M&I resource of 9.63 Moz Ag and Inferred Resource of 0.13 Moz Ag<sup>1</sup>

#### Geophysical and Geochemical Targets

• Geophysical and geochemical work conducted in 2017 identified four high priority targets.

#### **Resource Expansion Potential**

• 2019 drill program of 974 m indicated the mineralized system extends beyond the historic area

#### Planned Drilling to Unlock Exploration Potential

• Drill targets identified, Phase 1 core drill program of 1,500 m and Phase 2 RC drill program of 5,000 m

### Historical Resource Estimate<sup>1</sup>

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



# Peñasco Quemado

Concession Map



### 3,746 ha of prospective land consisting of seven concessions



## **Peñasco Quemado** *Property Geology*



### Historical resource area of 450 m x 240 m provides a starting point for resource growth potential



# Peñasco Quemado

Pit looking North



Ag – Mn Replacement Horizon (Apparent Width)





### Significant Historical Assay Results

### 2006 RC and diamond drill program (2,249 m) confirmed the presence of high-grade silver mineralization<sup>1,2</sup>

						Mineralizatio	on Interval (m)		Drill	Hole Assay R	lesults	
Drill Hole Number	Drill Hole Depth (m)	Drill Hole Angle (°)	Azimuth (°)	Cross- Section	From	То	Core Length	True Width	Silver (g/t)	Copper (%)	Manganese (%)	Comments
POD 01	164.25	(0)	16	240-SE	22.70	43.60	20.90	20.90	99	0.215	0.674	This hole is a twin for hole PQ-07 drilled during the
PQD-01	164.25	-60	46	includes	22.70	35.00	12.30	12.30	117			geological data.
BOD 00	150.05	<i>c</i> 0	16	150-SE	19.60	49.10	29.50	29.50	168	1.143	1.660	In-fill drilling for geological data to support resource
PQD-02	150.05	-60	46	includes	19.60	38.40	18.80	18.80	229			estimate.
PQD-03	160.60	-60	46	180-SE	56.90	66.05	9.15	9.15	268	0.228	1.240	Exploration and in-fill drilling to test continuity of mineralization to the southwest of the known limit and confirm extension.
PQD-04	208.15	-60	45	450-SE								Low silver values were encountered from surface to a depth of 60 m, more drilling is needed to check its relationship to values in PQD-05.
POD 05	250.45	50	45	720-SE	55.50	69.50	14.00	14.00	79			The assay results open up the possibilities in the East zone. The mineralization is open at depth and in the
PQD-05	230.45	-30	45	includes	62.00	69.50	7.50	7.50	110			of the dip, confirming the displacement of the mineralized structure by north-south faulting.
PQD-06	288.25	-50	75	960-SE								Located 900 m south of the present pit, with no significant assay results encountered.
PQD-07	69.45	-60	75	1080-SE								Located 1,080 m south of the present pit, done to explore the projection in the south of the mineral trend. No significant assays were encountered.
DOD 09	110.20	00		150-SE	34.25	46.70	12.35	12.35	321	0.160	0.980	Confirm the extension to the west of the Peńasco
PQD-08	110.30	-90		includes	35.85	45.20	9.35	9.35	392			Quemado silver deposit.
PO-16	13/11	-90		210-SE	47.24	60.96	13.72	13.72	113			Confirm the extension on the western extreme of cross-
10-10	134.11	-90		includes	54.86	60.96	6.10	6.10	146			section 210 SE.
				270-SE	4.57	15.24	10.67	10.67	112			
PO-17	109 72	-90		includes	4.57	10.67	6.12	6.12	146			Confirm the extension on the western extreme of cross-
1211	107.12	,,,		and	24.38	39.62	15.24	15.24	127			section 270 SE.
		1		includes	25.91	35.05	9.14	9.14	182			

1. For further information refer to page 39 for full disclosure on referenced technical reports

2. The 2006 drilling program conducted by Silvermex was comprised of 19 drill holes totalling 2,248.61 m, of which 12 holes (1,639.03 m) were diamond drilling and 7 holes (609.58 m) were reverse circulation. Diamond drilling was conducted by using one drilling rig mounted on skids, model LY-38. The diameter of the diamond drill core was either NQ or HQ, with the size determined by the hardness and conditions of the bedrock that were encountered during the drilling. Reverse circulation drilling was conducted by using a single track-mounted drill, equipped with a 750/900 cubic feet per minute (cfm) compressor. The diameter of the reverse circulation drill bit was 12.5 centimetres (cm, five inches) and the drilling pipe was 10.0 cm (four inches).

# Peñasco Quemado

Topographic View of Geology & Historical Drill Holes



Historical drilling in the West and East zones confirmed mineralization for at least 300 m of additional strike length to the Southeast, and extended the historical deposit 50 m down dip



#### ALLUVIAL Oal Mainly rounded to sub-rounded fragments of granite, volcanic and sedimentary rocks. RED CONGLOMERATE. TCg Subrounded to subangulous fragmentos of granite, volcanics and sedimentary rocks of variable granulometry, packed in a matrix of gravel and sand, with pervasive hematite. CONGLOMERATIC BRECCIA. Irregular and subangulous fragments of rock of different composition and in general of brown to red color, strongly stained by oxide volcanic origin. The matrix is sandly to siltly, of manganese and hematite. CLASTIC SEQUENCE. TCg-Ar Alternance of red conclomerate and microconglomerate, the matrix is clayly to siltly and is strongly oxidized. red to redish brown color. FELSIC DIKES OR SILLS? (Rhyolite flow: TRhy Ignimbrite or weldded tuff, clayly aspect and pervasive quartz-sericite alteration, banding flows FELSITE K-TF Felsic volcanic rock of very fine grain, emplaced in a shear zone and affected by hydrothermal fluids with guartz, hematite and barite stockwork and probably siderite. GRANITE K-Gr Coarse granite composed predominatly by phenocrysts of quartz and felspar, with abundant biotite and muscovite. ANDESITIC-TRACHYTE LITHIC TUFFS . TIL Sandly tuff of brechoid aspect, with crystals of plagioclase, softly oxidized. VOLCANICS K-Tvolc Dacite, andesite and trachyte tuffs. SLD-06 Drilling 81-82 PQ-08 Drilling 2005-2004 • 31 Drilling 2008 (Hole numbers preceded by PQRC-) • 64 Drilling 2019 (Hole numbers preceded by PQRC-)

LITHOLOGICAL UNITS



Geology and Drill Plan Peñasco Quemado Project Sonora State, Mexico



### Historical drilling confirmed the extension on the western extreme of cross-section 210 SE<sup>1</sup>



1. For further information refer to page 39 for full disclosure on referenced technical reports

2. The 2006 drilling program conducted by Silvermex was comprised of 19 drill holes totalling 2,248.61 m, of which 12 holes (1,639.03 m) were diamond drilling and 7 holes (609.58 m) were reverse circulation. Diamond drilling was conducted by using one drilling rig mounted on skids, model LY-38. The diameter of the diamond drill core was either NQ or HQ, with the size determined by the hardness and conditions of the bedrock that were encountered during the drilling. Reverse circulation drilling was conducted by using a single track-mounted drill, equipped with a 750/900 cubic feet per minute (cfm) compressor. The diameter of the reverse circulation drill bit was 12.5 centimetres (cm, five inches) and the drilling pipe was 10.0 cm (four inches).

# Peñasco Quemado

Geophysical Results



### Geochemical (Zn, Pb, Ba, Ag) and Geophysical surveys completed in 2017 identified four high priority targets



# Peñasco Quemado

Geophysical Results



### **CSAMT and Resistivity / IP Lines**









La Frazada Overview



# La Frazada

Asset Snapshot



### Highlights

#### Premier Mining Jurisdiction

• 100% owned, 299 ha silver exploration project located in the historic El Zopilote mining district in Nayarit

#### Near Surface Mineralization

 Historical M&I resource of 4.70 Moz Ag and Inferred Resource of 3.86 Moz Ag with additional Au-Zn-Pb-Cu mineralization<sup>1</sup>

#### Historical Mining Points to Prospectivity

• Historical estimated production of 5,000 tons per annum at 1,700 g/t Ag in the late 1890's<sup>2</sup>

#### **Resource Expansion Potential**

 Two steeply dipping, high-grade veins traced for over 3.0 km along strike over a depth of 500 m and underground workings which are accessible

#### Historically Underexplored

• Vein system largely untested outside areas of underground workings

#### Planned Drilling to Unlock Exploration Potential

• Phase 1 surface and underground core drill program of 1,500 m and Phase 2 underground core drill program of 3,000 m

### Historical Resource Estimate (Sulphides)<sup>1</sup>

Resource Category (Underground)	Measured	Indicated	M&I	Inferred
Tonnes (Mt)	0.30	0.28	0.58	0.53
Ag (g/t)	260	241	251	225
Au (g/t)	0.20	0.14	0.17	0.17
Pb (%)	0.88	0.86	0.87	0.92
Zn (%)	2.36	2.52	2.44	2.62
Cu (%)	0.10	0.09	0.09	0.09
Ag (Moz)	2.54	2.16	4.70	3.86
Au (oz)	1,900	1,300	3,200	3,100
Pb (Mlb)	5.86	5.30	11.16	10.86
Zn (Mlb)	15.78	15.50	31.28	30.77
Cu (Mlb)	0.63	0.55	1.18	1.05

1. For further information refer to slide 36 & 39

Source: Southworth, J.R., (1905), Las Minas de México (Edición Ilustrada) Historia, Geologia, Antigua Mineria y Descipción General de los Estados Mineros de la República Mexicana, En Español é Inglés, page 260

### La Frazada Regional Geology



# Project consists of 299 ha of prospective land, as well as two parallel quart-veins and breccias which outcrop intermittently along a 3 km strike length with Ag-Zn-Pb associated mineralization



# La Frazada

1.

Longitudinal Projection of Historical Resource Blocks<sup>1</sup>





Refer to page 24 for historical mineral resource estimate for La Frazada and page 36 for full disclosure on historical estimate

# Pluton Overview



# **Pluton**

Asset Snapshot





20 km

San Diego

0

(Golden Tag)



6,534 ha of prospective land with similar geology to Excellon's La Platosa silver mine, one of Mexico's richest producing silver mines with grades greater than 1,000 g/t AgEq





### Creation of a Mexican Silver Explorer - Premier Mining Jurisdiction

- Silverton Metals (formerly Plymouth Realty Capital Corp a CPC) acquiring 100% interest in the Peñasco Quemado, La Frazada and Pluton silver projects and raised C\$9.26 million
- Mexico is ranked number one in silver production and has one of the most established and supportive mining regimes in Latin America (Fraser Institute)

### Highly Prospective Wholly Owned Projects and Proven Regional Geology

- Peñasco Quemado has historical resources and four high potential geophysical and geochemical drilling targets
- La Frazada is a high-grade epithermal system, past mining, accessible UG, exploration upside
- Pluton close to Excellon's La Platosa Ag mine and to historic high-grade Ojuela silver camp Peñoles first mine

### Clear Strategy

- To grow organically by adding value to its three 100% owned properties through exploration.
- To option or acquire high potential silver or silver / gold exploration projects with resources or past production. Currently evaluating a number of potential opportunities.
- Experienced Board to drive growth.

### **Right Timing**

- Start of long-term bull precious metals market? Economic-political uncertainty, unprecedented debt
- Increasing uses of silver in electric vehicles, 5G networks, solar panels plus investor demand, declining production.



# **Silverton Metals Corp.**

# TSX-V:SVTN

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#### Page 8:

- 1. Silverton market capitalization and enterprise value are calculated as of market close on April 23, 2021 (C\$0.63 per share)
- 2. Includes Silverton's global historical resource estimate for Peñasco Quemado and La Frazada; refer to page 36 for full disclosure on historical resource estimate and page 39 for referenced technical reports
- 3. Silverton cash balance equal to the proceeds from the \$7.40 million brokered financing and the \$1.86 million non-brokered financing less the \$1.25 million initial cash payment to Silver One for the property purchases and less the 6% cash commission paid on the gross proceeds from the \$7.4 million brokered financing
- 4. Attributable resources are calculated based on the expected ownership of the applicably property by the owner, taking into consideration any other 3<sup>rd</sup> party interests in the property
- 5. Resources are as reported by the applicable company from documents sourced from: Capital IQ, Company reports and press releases, and S&P Market Intelligence.
- 6. AgEq is calculated by converting gold, copper, zinc and lead resources into silver equivalent by multiplying the reported the metal resources by US\$1,783/oz Au, US\$4.28/lb Cu, US\$1.27/lb Zn, US\$0.92/lb Pb and dividing by US\$26.12/oz Ag, the resulting figures are then added to the reported silver resources

# A. Silver Price Performance





#### Silver Historically Outperforms Gold in Bull Markets

• In a precious metals bull market, silver outperforms gold by an average margin of 140%



# B. Supplementary Material





### Peñasco Quemado

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

### La Frazada

\* Silvermex Resources Limited reported in a technical report titled "Technical Report and Preliminary Resource Estimate for the La Frazada Silver Property, El Zopilote Mining District, Nayarit, Mexico) dated November 24, 2008 (amended January 19, 2009) (filed on SEDAR on February 18, 2009), prepared by William J. Lewis, the historical mineral estimate. The historical mineral estimate used "measured mineral resource", "indicated mineral resource" and "inferred mineral resource". Although these categories are set forth in NI 43-101 and CIM, CIM has revised its definitions for mineral resources since the completion of the technical report that supports this resource estimate. Accordingly, Plymouth considers these historical estimates reliable as well as relevant as it represents a target for exploration work by Plymouth. The data base for the historical resource estimate consisted of 729 samples; 233 belonging to the La Jabalina West vein, 384 to the La Frazada vein and 112 samples corresponding to the La Jabalina East-Tiro Real vein. The mineral resource estimate used a block model method with a cut-off grade of 80 g/t Ag, 0.75% Pb and 1% Zn. Plymouth will need to carry out additional drilling on the project in order to verify the historical resource estimate as a current mineral resource therefore Plymouth is treating these historical estimates as relevant but not current mineral resources.



### Two phase exploration plan with total drilling of 6,500 m at Peñasco Quemado and 4,500 m at La Frazada

### Peñasco Quemado – Phase 1 drilling of 1,500 m

• Diamond drilling to test down dip extension and new targets

Description	Amount	Unit Cost	Units	Total (US\$)	Total (C\$)
Core Drilling (All in)	1,500	190	\$/meter	\$285,000	\$380,000
Assays	300	52	\$/assay	\$15,600	\$20,800
Roads, Pads and Remediation	1	10,000	lump	\$10,000	\$13,333
Geo Labor (4 geo-months)	4	10,000	\$/month	\$40,000	\$53,333
Field Assistants (4 helpers x 3 months)	270	100	\$/day	\$27,000	\$36,000
Per Diem Geos	120	110	\$/day	\$13,200	\$17,600
Truck Rentals	180	80	\$/day	\$14,400	\$19,200
Materials	1	5,000	lot	\$5,000	\$6,667
Field & Travel	1	5,000	lump	\$5,000	\$6,667
Subtotal				\$415,200	\$553,600
Contingency	1	41,520	lump	\$41,520	\$55,360
Total Drilling Budget				\$456,720	\$608,960
Annual Property Taxes (2021)	1	66,800	property	\$66,800	\$89,067
Grand Total				\$523,520	\$698,027

### La Frazada – Phase 1 drilling of 1,500 m

• Surface and underground core drilling to test high-priority targets

Description	Amount	Unit Cost	Units	Total (US\$)	Total (C\$)
Mine Rehabilitation & UG Drill Sites Construction	100	950	\$/meter	\$95,000	\$126,667
Environmental Permitting	1	10,000	event	\$10,000	\$13,333
Surface & UG Core Drilling (All in)	1,500	190	\$/meter	\$285,000	\$380,000
Assays	500	52	\$/assay	\$26,000	\$34,667
Roads, Pads and Remediation	1	10,000	lump	\$10,000	\$13,333
Metallurgical Testing	1	50,000	lump	\$50,000	\$66,667
Geo labor (4 geo-months)	4	10,000	\$/month	\$40,000	\$53,333
Field Assistants (4 helpers x 3 months)	270	100	\$/day	\$27,000	\$36,000
Per Diem Geos	120	110	\$/day	\$13,200	\$17,600
Truck Rentals	180	90	\$/day	\$16,200	\$21,600
Materials	1	6,000	lot	\$6,000	\$8,000
Field & Travel	1	6,000	lump	\$6,000	\$8,000
Subtotal				\$584,400	\$779,200
Contingency	1	58,440	event	\$58,440	\$77,920
Total Drilling Budget				\$642,840	\$857,120
Annual Property Taxes 2021	1	5,500	property	\$5,500	\$7,333
Grand Total				\$648,340	\$864,453

### Peñasco Quemado – Phase 2 drilling of 5,000 m

• RC drilling of positive targets to define potential resource

Description	Amount	Unit Cost	Units	Total (US\$)	Total (C\$)
RC Drilling (all in)	5,000	92	\$/meter	\$460,000	\$613,333
Assays	1,200	52	\$/assay	\$62,400	\$83,200
Roads, Pads and Remediation	1	20,000	lump	\$20,000	\$26,667
Geo labor (geo-month)	6	10,000	\$/month	\$60,000	\$80,000
Field Assistants (assistant-month)	240	100	\$/day	\$24,000	\$32,000
Per Diem Geos	180	110	\$/day	\$19,800	\$26,400
Truck Rentals (180 days = 2 trucks 3 months)	120	90	\$/day	\$10,800	\$14,400
3-ton Truck Rental	45	150	\$/day	\$6,750	\$9,000
Materials	1	5,000	lot	\$5,000	\$6,667
Field & Travel	1	5,000	lump	\$5,000	\$6,667
Subtotal				\$673,750	\$898,334
Contingency	1	67,375	lump	\$67,375	\$89,833
Total Drilling Budget				\$741,125	\$988,167
Resource & Engineering (includes 43-101)	1	100,000	lump	\$100,000	\$133,333
Grand Total				\$841,125	\$1,121,500

### La Frazada – Phase 2 drilling of 3,000 m

• Underground core drilling to further test high-priority targets

Description	Amount	Unit Cost	Units	Total (US\$)	Total (C\$)
Mine Maintenance & UG Drill Sites Construction	100	950	\$/meter	\$95,000	\$126,667
UG Core Drilling (all in)	3,000	92	\$/meter	\$276,000	\$368,000
Assays	400	52	\$/assay	\$20,800	\$27,733
Geo Labor (geo-month)	5	10,000	\$/month	\$50,000	\$66,667
Field Assistants (assistant-month)	540	100	\$/day	\$54,000	\$72,000
Per Diem Geos	180	115	\$/day	\$20,700	\$27,600
Truck Rentals (180 days = 2 trucks 3 months)	180	100	\$/day	\$18,000	\$24,000
Materials	1	5,000	lot	\$5,000	\$6,667
Resource Estimate	1	50,000	lump	\$50,000	\$66,667
PEA Report	1	200,000	lump	\$200,000	\$266,667
Field & Travel	1	7,500	lump	\$7,500	\$10,000
Property Acquisitions	1	100,000	lump	\$100,000	\$133,333
Subtotal				\$897,000	\$1,196,001
Contingency	1	79,700	event	\$79,700	\$59,775
Total Drilling Budget				\$976,700	\$1,255,776
Annual Property Taxes 2022	1	6,000	property	\$6,000	\$8,000
Grand Total				\$982,700	\$1.263.776

# C. Technical Reports



# **Technical Reports**



#### **Technical Reports**

The following technical reports are the source material:

#### Silverton Metals Corp.

"NI 43-101 Technical Report for the Peñasco Quemado Silver Property Magdalena-Tubutama Mining District Sonora, Mexico" effective September 30, 2020; William Lewis and Rodrigo Calles-Montijo

"NI 43-101 Technical Report for the La Frazada Silver Property El Zopilote Mining District Nayarit, Mexico" effective September 30, 2020; William Lewis and Rodrigo Calles-Montijo

#### Aftermath Silver Ltd.

"Amended Independent Technical Report for the Cachinal Silver-Gold Project, Region II, Chile" effective August 10, 2020; Glen Cole and Sergio Alvarado Casas "Challacollo Silver-Gold Mineral Resource Estimate" effective December 15, 2020; John Morton Shannon, Dinara Nussipakynova, Sergio Alvarado Casas and Brendan Mulvihill

#### GR Silver Mining Ltd.

"San Marcial Project Resource Estimation and Technical Report, Sinaloa, Mexico" effective March 18, 2019; Todd McCracken and Marcelo Filipov

#### Golden Tag Resources Ltd.

"NI 43-101 Technical Report Updated Mineral Resource Estimate San Diego Project, Velardeña Mining District Durango State, Mexico" effective April 12, 2013; Claude Duplessis, Kateri Marchand, Guy Desharnais and Gilbert Rousseau

#### Kootenay Silver Inc.

"Updated Mineral Resource Estimate on the San Gregorio/Las Carolinas Zones, La Cigarra Silver Project, Chihuahua Mexico" effective January 14, 2015; Allan Armitage and Joe Campbell

"NI 43-101 Technical Report on Resources, Promontorio, Mexico" effective March 31, 2013; Eric Olin, Allan Moran and Frank Daviess

#### Orex Minerals Inc.

"Sandra Escobar Project Technical Report, Boleras Mineral Resource Estimate" effective October 25, 2016; John Michael Collins, Andrew Fowler and Sean Butler "Technical Report on an Initial Resource Estimate for the Jumping Josephine Gold Prospect, South-eastern British Columbia" effective March 24, 2011; Andrew Turner, Michael Dufresne and Steven Nicholls

#### Silver Elephant Mining Corp.

"Mineral Resource Estimate Technical Report for the Pulacayo Project" effective October 13, 2020; Matthew Harrington, Michael Cullen and Osvaldo Arcé *Silver Tiger Metals Inc.* 

"NI 43-101 Technical Report and Updated Mineral Resource Estimate on the El Tigre Project Sonora, Mexico" effective September 7, 2017; David Burga, Yungang Wu, Fred Brown, Jarita Barry, Eugene Puritch, Alfred Hayden and Richard Sutcliffe

#### Southern Silver Exploration Corp.

"NI 43-101 Technical Report Mineral Resource Estimate for Cerro Las Minitas Project, Durango State, Mexico" effective May 9, 2019; Garth Kirkham *Stroud Resources Ltd.* 

"NI 43-101 Technical Report on the Santo-Domingo Silver-Gold Project, Hostotipaquillo Area, Jalisco State, Mexico" effective November 7, 2017; Derek McBride