



Business Updates | 2018

January 24, 2018

The Company posts the following informational update today:

“In spite of the many challenges, the Pilot Program has demonstrated extraordinary accomplishments for the Company. This is best illustrated by the progression from assays to precious metals recovery and sale. Pilot Plant operations have been successfully completed and the methods for recovery have been proven.”

– Board Chairman John F Stapleton

The following slides recap those activities and detail the timeline:

El Capitan Pilot Operation Time-Line

Engineered and built the fine grinding Hyper-Concentration device
Delivered the device from China to Arizona, customizing it for US
Developed and perfected the recovery process for El Capitan ore
Argon smelted the hyper-concentrates to produce metal ingots
Refined the ingots to recover the precious metals

After 20 Years – Precious Metals Recovery

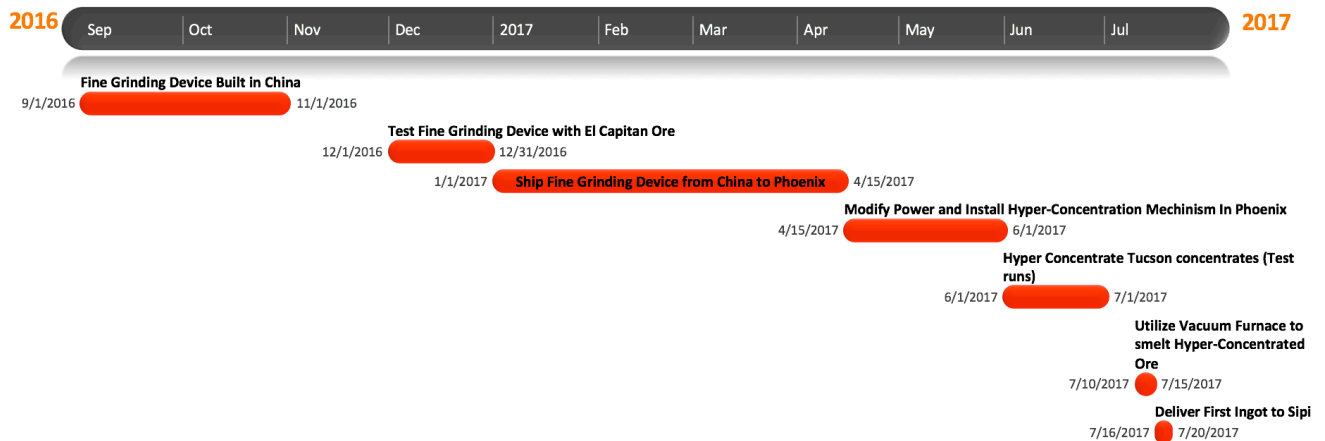
The first Recovery of precious metals was accomplished mid-year of calendar 2017. A fine grinding device built in China and shipped to Phoenix was modified to run on US power and enhanced to significantly improve the separation of the precious metals from the concentrates.

What followed in an exceptionally short period of time (2 months) was proof of the ability to produce a hyper-concentrated material ready for smelting and refining.

This process was the first successful recovery of precious metals, beyond assays, from the El Capitan ore. It has been successfully repeated with increasing larger quantities of concentrates. The December 2017 sale of 2,000+ pounds of concentrates completes the Pilot Program, producing precious metals in commercial quantities and value.

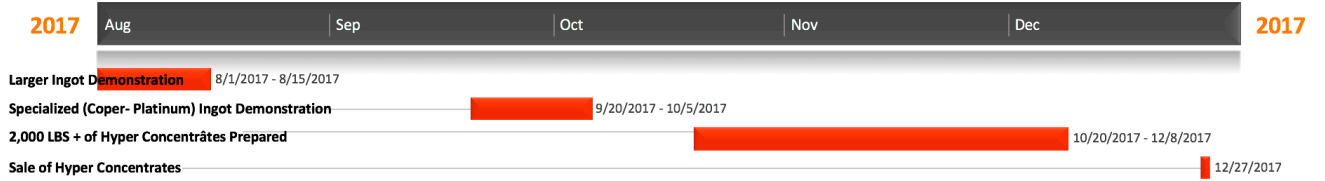
Precious Metals Pilot Project

Building the System through delivery of the First Ingot for Refining



Pilot Project

Selling Hyper Concentrates for Scaled Up Recovery



LINK to the above pages as a PowerPoint document: _____