



DRUM


GOLD

UTAH

- Structurally controlled, carbonate-hosted, Eocene-age Carlin-style gold mineralization
- Surface samples to 310 g/t Au, 130 g/t Ag and 0.38% Te
- Historic drilling by Goldfields Limited, Newmont and Troymet Minerals returned up to 30.48 m @ 0.967 g/t Au including 6.57 g/t Au over 1.52 m

LOCATION & ACCESS

The Drum Property is located in the Drum Mountains of western Utah. It includes claims in Sections 17,18 and 20, Township 14 South Range 11 West in southern Juab County. Gold mineralization on the property is hosted in widespread jasperoid replacements and breccias in Cambrian Orr Formation limestone. The setting and style of mineralization and geochemical signature is similar to those found in Carlin deposits to the west in Nevada.


Mike Power

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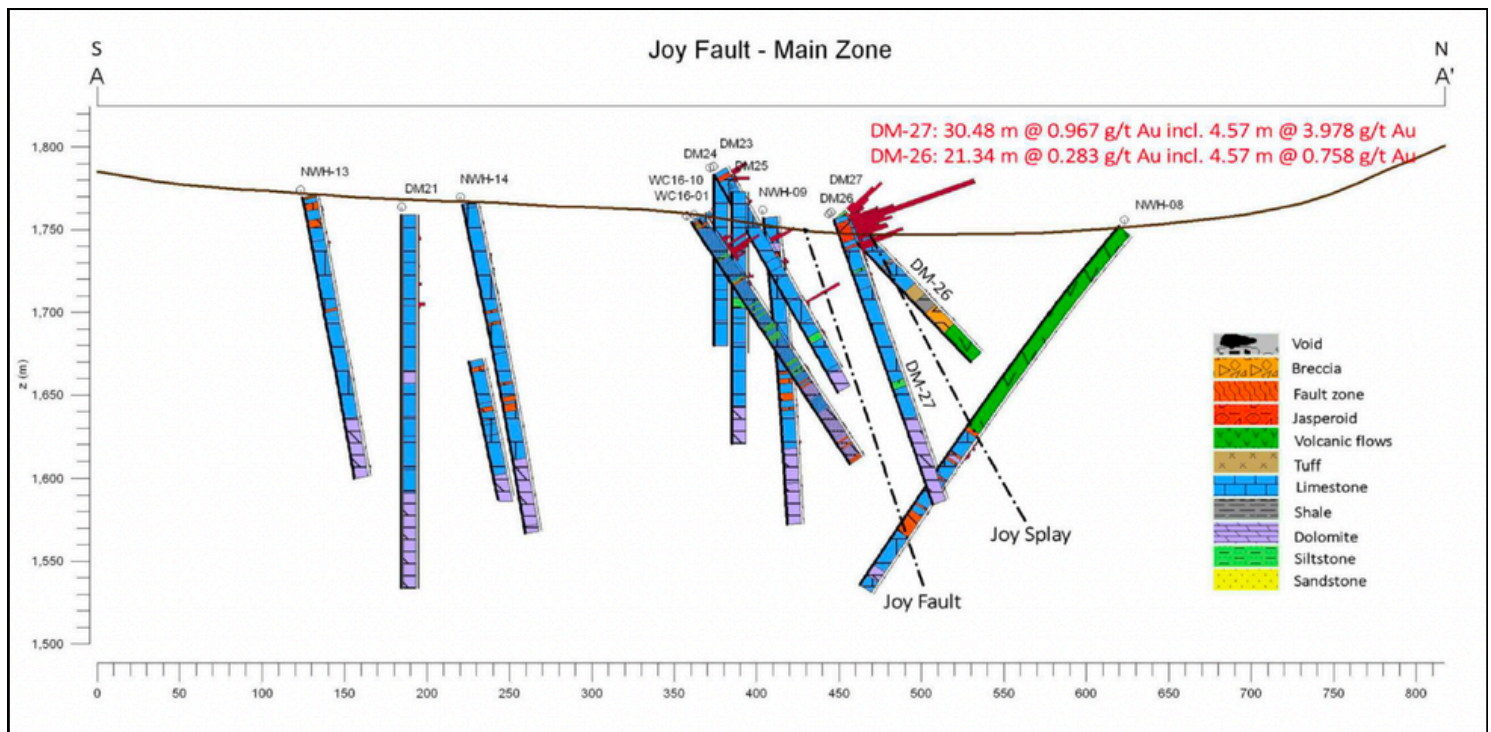
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EXPLORATION HISTORY

Sampling by Silver Range during staking returned gold values from jasperoid occurrences ranging from trace to 1.02 g/t Au and silver ranging from trace to 15.2 g/t Ag from 23 chip samples. The property was most recently explored by Troymet Minerals from 2015 to 2018. Silver Range staked the property in Sept 2025 and subsequently expanded the property and purchased historic exploration data from a previous operator. While previous exploration focused on stratigraphically controlled gold mineralization, the best gold mineralization intersected to date at Drum is structurally controlled and Silver Range intends to focus further exploration on defining structurally controlled Carlin-style mineralization on the property. Significant structurally controlled Carlin-style deposits in Nevada include Goldstrike and the Fourmile Deposit. Eocene gold mineralization on the Drum Property is related to the eruption of the Thomas Caldera

northeast of the property. The regional scale Joy Fault circumscribes the caldera and transects the Drum Property. This ring fault appears to control the location of some high-grade gold mineralization on the property. Historic surface samples along the Joy Fault returned assays up to 3.94 g/t Au and 47.1 g/t Ag. The Joy Fault was drill tested in three of the 41 drill holes and these returned the best drill results to date from the property including 30.48 m @ 0.967 g/t Au including 1.52 m @ 6.57 g/t Au. In addition to the Joy Fault, there are apparent radial faults associated with the emplacement of the Thomas Caldera extending into the carbonate succession west of the Joy Fault. A notable occurrence possibly related to this fault set is at High Grade Hill where historic surface samples returned assays up to 310 g/t Au, 130 g/t Ag and 0.38% Te. Silver Range intends to conduct geologic mapping focused on structure and alteration, prospecting, soil sampling and geophysical surveys on the property to define new drill targets.



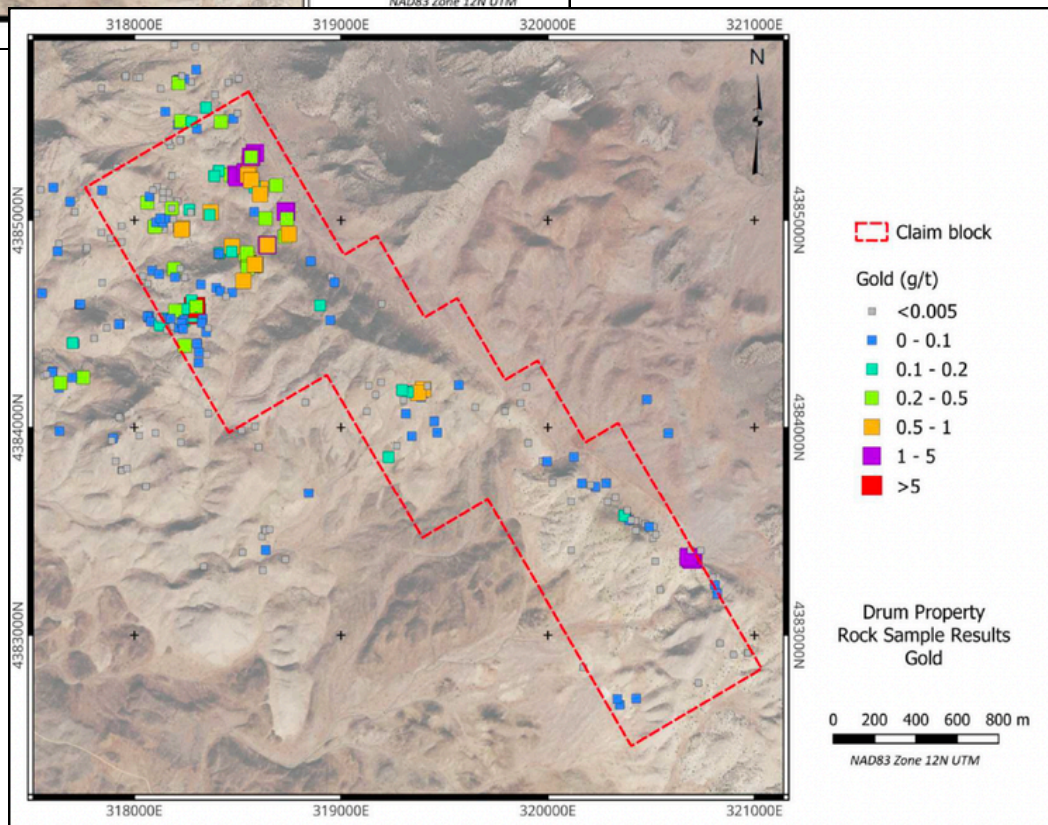
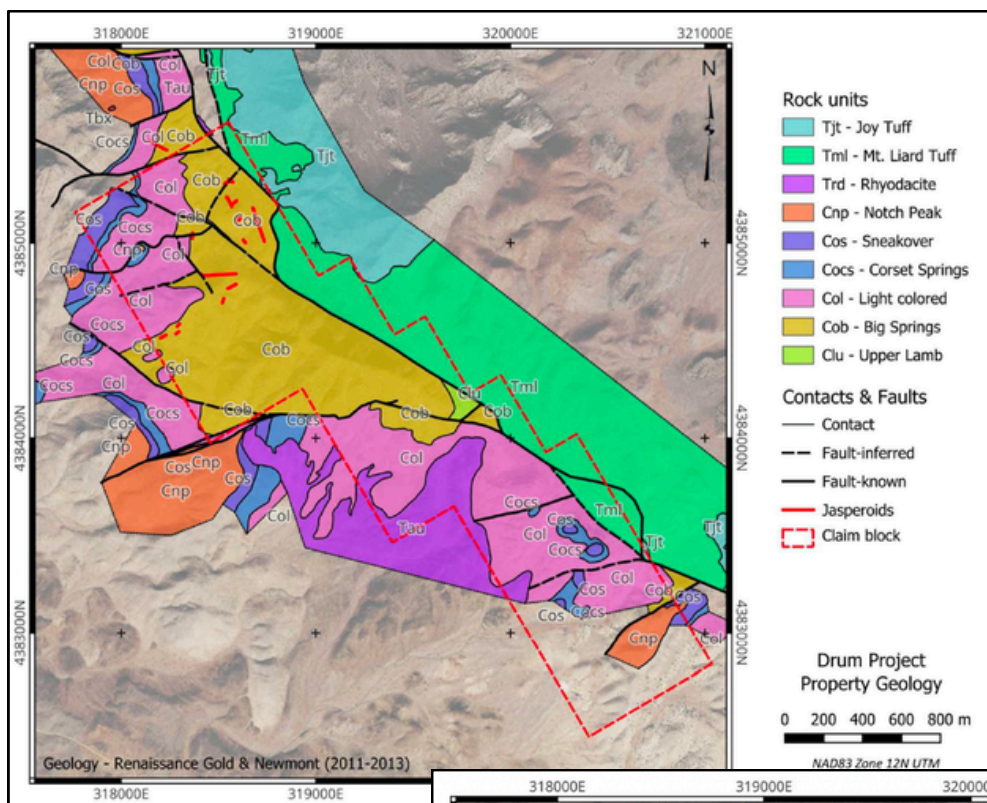
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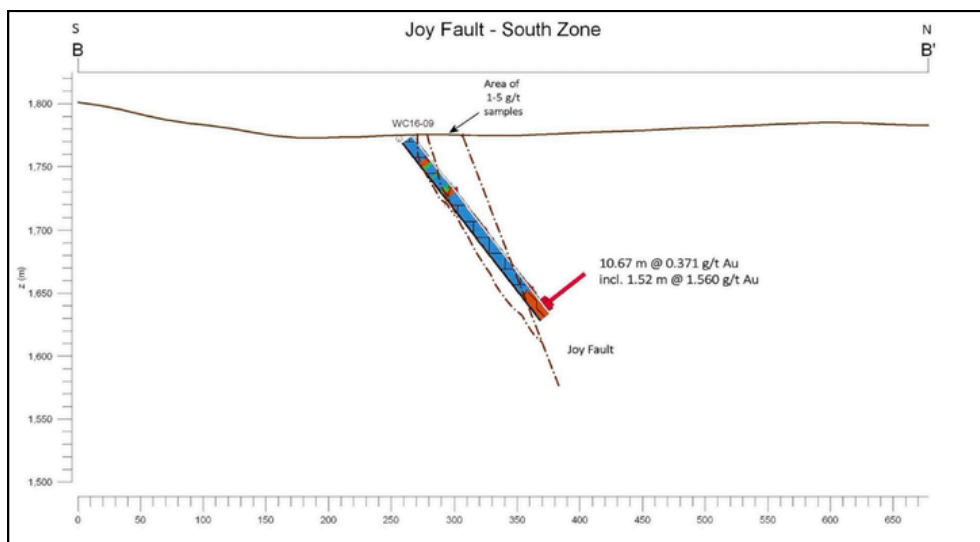
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PROPERTY GEOLOGY & MINERALIZATION

The Drum Property is underlain by SW-dipping Cambrian carbonates and basal quartzite. These rocks were deformed by ENE-directed thrust faulting during the Cretaceous Sevier Orogeny. Eocene through Oligocene volcanism centered on the Thomas Caldera and nested Dugway Caldera subsequently affected the property area. The property is transected by the Joy Fault, a regional-scale ring fault bounding the Thomas Caldera to the NE and by radial ring faults cutting the carbonates west of the Joy Fault.

Economic gold mineralization is associated with these Eocene structures, contemporaneous with deposition of Carlin-style gold deposits in central and eastern Nevada. During Miocene through Recent, the property area was dissected by N-trending basin and range extension with the development of carbonate and volcanic dominated mountain ranges and intervening valleys filled with Quaternary sediments. Gold mineralization in the district is hosted in fault-controlled jasperoid bodies found along the Joy Fault and within apparent radial splays from the Thomas Caldera in carbonates, west of the Joy Fault. Along the Joy Fault on the property, two areas tested by drilling returned economic mineralization in historic drilling. In the Main Zone at the north end of the Joy Fault on the property, Goldfields Limited drilled two holes

which intersected 6.57 g/t Au over 1.52 m within a larger intercept of 30.48 m @ 0.967 g/t Au and 4.57 m @ 0.758 g/t Au within a larger intercept of 21.34 m @ 0.283 g/t Au. Three km further south, Troymet Exploration intersected 10.67 m @ 0.371 g/t Au including 1.52 m @ 1.560 g/t Au in a hole through the Joy Fault which bottomed in mineralization. West of the Joy Fault in the carbonate succession, surface mineralization at High Grade Hill returned five grab samples with assays ranging from 10.2 to 301 g/t Au. The rock samples were highly elevated in Te (up to 3800 ppm), Ag (130 ppm), Bi (1935 ppm) with lesser anomalous As, Sb and Pb. A rare tellurium oxide - Carlfriesite (CaTe_3O_8) – was collected from this occurrence. Troymet drilled three holes to determine the source and extent of the gold mineralization. Hole WC16-05 was drilled roughly orthogonal to the highest grade jasperoid but encountered a void at 50-56 m interpreted to be a possible karst feature. Holes WC16-06 and WC16-07 were scissored beneath a point east of the second mapped jasperoid along a line parallel to the jasperoid. The commentaries for these two holes suggested that the hole locations were constrained by topography and disturbance limits and that it is likely they completely missed the target, particularly if it was steeply dipping or dipping any angle to the west.

PROPOSED EXPLORATION PROGRAM

Silver Range intends to conduct geologic and alteration mapping, prospecting and soil geochemical surveys followed by ground geophysics to define drill targets at Drum.

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