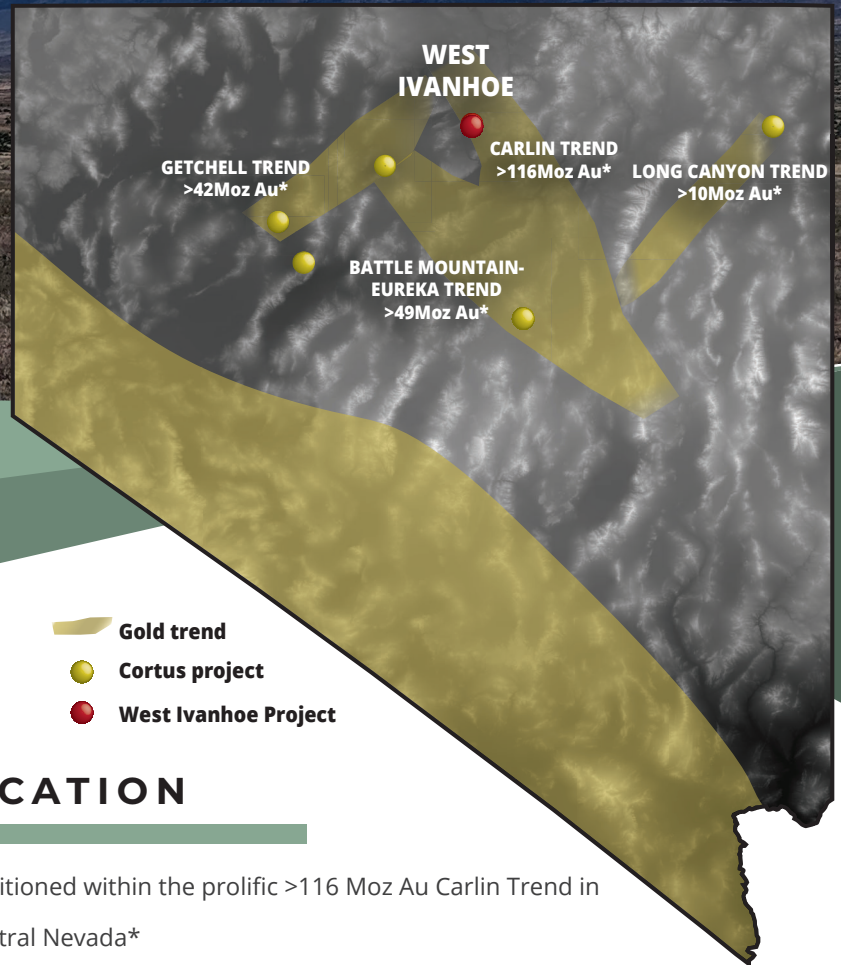


TARGETING GOLD AND SILVER DISCOVERIES >1MOZ IN NEVADA



WEST IVANHOE PROJECT

LITHOLOGY

Miocene volcanic units underlay West Ivanhoe, the same gold bearing lithologies that host epithermal mineralization at Hollister Gold Mine 6 km away

STRUCTURE

Northeast-oriented lows in ground magnetics coincide with inferred structures from bedrock mapping

ALTERATION

Silica alteration and large-scale faults accompanied by magnetic lows are suggestive of epithermal alteration

MINERALIZATION

Targeting an epithermal gold deposit analogous to the Hollister Mine Gold deposit

LOCATION

- Positioned within the prolific >116 Moz Au Carlin Trend in central Nevada*
- 143 recorded claims totaling 1194 hectares
- Located 6 km northwest of the Hollister Mine (current resource of 324,000 oz Au and 2.13 Moz Ag (M+I+), historic production of >450,000 oz Au and 2.5 Moz of Ag**)

RECENT WORK

- High-resolution ground magnetic survey covering the entire 1194 ha project area, soil and rock geochemistry, and desktop interpretation of regional gold-bearing structures and bedrock lithology

EXPLORATION STRATEGIES

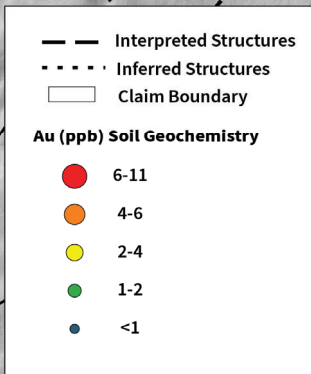
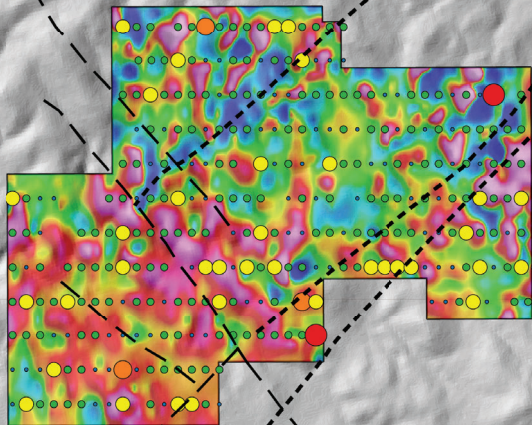
- Property wide ground truthing and detailed mapping program
- Property wide gravity survey
- Drill Program - Targeting soil and geophysical anomalies

*Muntean (PDAC, 2020)

**www.hecla.com mineral reserves 2022

SOIL GEOCHEMISTRY OVER RMI-RTP GROUND MAGNETIC SURVEY

WEST IVANHOE PROJECT

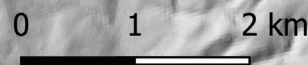


Au and Ag in-soil anomalies coincide with anomalous Hg zones, fault structures, and magnetic lows indicating potential alteration and mineralization zones at depth

HOLLISTER AU-AG MINE

Current Resource:
324,000 oz Au and 2.13 Moz Ag (M+I+I)
Historic Production:
>450,000 oz Au and >2.5 Moz Ag*

Mercury (Hg), a near surface pathfinder element for identifying gold deposits is present in multiple workings and mines surrounding the West Ivanhoe project including Hollister Mine



* hecla-mining.com



PHASE I

GRASSROOTS (2020)
COMPLETE

CONCEPTUAL TARGETS STAKED
BASED ON STRUCTURAL SETTING,
GEOPHYSICS, NEARBY DEPOSITS,
EXPERT ANALYSIS



PHASE II

DEFINE TARGETS (2022)
COMPLETE

GOLD-IN-SOIL ANOMALIES
MAGNETIC ANOMALIES



PHASE III

DRILL-READY (2023/24)
IN PROGRESS

DETAILED MAPPING
CONTEXTUALIZE ANOMALIES
USING TARGETING MATRIX
AND EXPERT GEOLOGICAL
INTERPRETATION

METALERO MINING (TSX-V: MLO): Metalero Mining Corp. is a Canadian-based junior exploration company and part of the Metals Group of companies with offices in Vancouver and Edmonton. Metalero, formerly Cortus Metals, is undergoing a restructuring which includes a new project focus and management change making these drill-ready gold assets in Nevada available for sale or option.

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