Springer Mine & Mill, Nevada

AVAILABLE FOR JOINT VENTURE



SILVER PREDATOR



SPRINGER MINE & MILL

Project	Past producer, scheelite concentrate and APT
Property Size	9,517 acres, including claims and fee lands
Commodity	Tungsten (W) with by-product Molybdenum (Mo)
Target	Tungsten rich skarn horizons
Location	Nevada, USA
Status	Permitted and refurbished to achieve production and cash flow within 12 months of funding

Asset Highlights

- Underground and surface mine with 1,200 tpd gravity flotation mill facility, 100% owned
- PEA completed with updated mineral resource estimate
- Mine/mill sized for 1,200 tpd - production capacity of 146,000 MTU WO3 p.a.
- Located in a historic tungsten-producing district with excellent existing infrastructure
- Environmental and operating permits largely in place to re-start facility[1]
- 2012 PEA estimated cash flow within 12 months of funding[1]
- PEA outlines a 47% after-tax IRR with $29.8 MM capex including sustaining capital [1]

Project Overview

- Existing tungsten mine and mill, originally operated by General Electric (GE) in the late 1970s
  - 1,360 ft vertical shaft with over 4 miles of underground development
- $38 MM spent on modernisation, refurbishment and exploration since 2007[2]
- Plans for a separate custom gold circuit within mill, partially permitted and equipped

Mineral Resources

2012 Mineral Resource Statement[1]

Resource Category	Cut-Off Grade WO_3	Resource Tons	Grade WO_3	Contained Tungsten Units	
				STU's	MTU's
Indicated Total (Sutton only)	0.20%	355,000	0.537%	190,635	177,990
Inferred (All Zones)					
Sutton Zone	0.20%	1,616,000	0.459%	741,744	673,089
George Zone	0.20%	143,950	0.423%	60,863	55,230
O'Byme Zone	0.20%	173,670	0.862%	149,719	135,861
Total Inferred	0.20%	1,933,620	0.493%	952,326	864,180
Total Indicated	0.20%	355,000	0.537%	190,635	172,990

- 2012 resource estimate outlines high grade resource adjacent to mill
  - Based primarily on the Sutton zone (accessed via existing shaft and UG workings)
- Tier 1 deposit in terms of grade, infrastructure and jurisdiction
- GE's final 1984 historic resource was significantly larger than the current resource
  - Included the Stank, Humboldt and Mill zones excluded from current resource

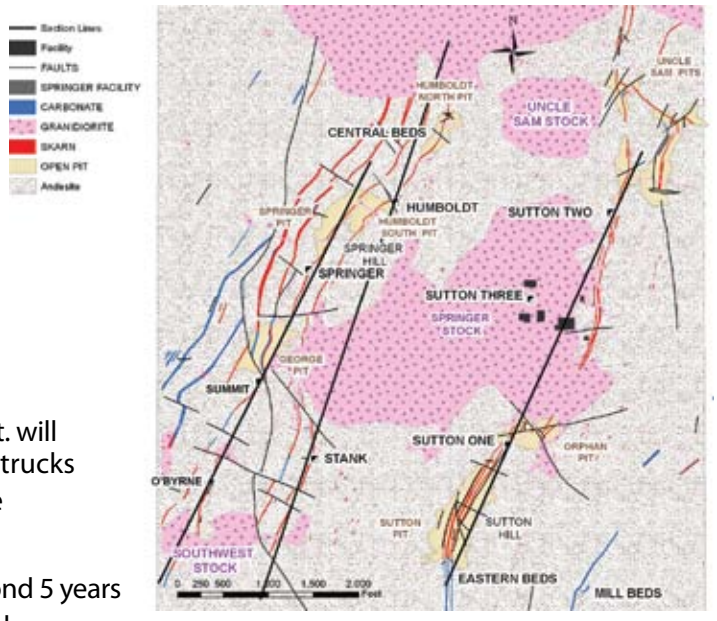


Metallurgy

- Plans to process 1,200 tpd with a +80% recovery rate to produce a +65% WO3 scheelite concentrate[1]
- Mill automation 90% complete and state of the art metallurgical lab on site
  - Crushing, grinding and flotation circuits nearly complete
- Flotation circuit produces high-purity, premium scheelite concentrate in conventional three stage process
  - Potential for molybdenum as a by-product
- The only US tungsten smelter located 120 miles away, operated by Kennametal
  - Has identified concentrate from Springer as desirable premium feedsource

Mine Planning

- Plans to mine 1,200 tpd over 5 years via end slicing to produce an average of 134,960 MTU WO_3[1] per annum
  - ~$89 MM in EBITDA over 5 years, 47% after-tax IRR and a 42% gross profit margin[1]
  - CAPEX of $29.8 MM to restart operations over 12 months (incl. contingencies and working capital)[1]
- Existing shaft and future portals to provide three access points
  - Material can be transported from underground to crusher by skips and/or trucks
- Stope drifting dimensions of 10 ft. x 10 ft. will support 3.5 cubic yard LHD and 15 ton trucks
  - Excellent ground conditions require nominal ground support
- Potential to extend life of mine well beyond 5 years
  - Independent consultants have recently investigated potential for 12/20 year mine plans





Geology/Exploration Potential

- W and Mo mineralization associated with skarns related to Springer & Olsen stocks
- Mo grade increases at depth; potential for future recovery
- 12 limestone beds identified with varying levels of skarn development
- Sutton Bed is primary focus of current resource estimate, strike length of 5,600 ft
- Potential for a much larger resource as estimated historically by GE
  - Stank, Humboldt and Mill zones excluded from current resource; GE planned to drift to these areas from existing shaft to mine the zones*

1984 GE/Utah International Historic Estimate (Diluted)[3]*

All Confidence Levels	Cut-Off Grade WO_3	Resource Tons	Grade WO_3	Contained Tungsten Units	
				STU's	MTU's
Sutton Zones	0.20%	4,412,560	0.424%	1,871,978	1,681,036
Stank Mine Zone	0.20%	1,000,000	0.712%	712,500	639,825
Humboldt Zone	0.20%	610,000	0.763%	465,500	418,019
George Zone	0.20%	1,783,000	0.502%	896,550	805,101
Mill Zone	0.20%	2,916,000	0.300%	874,800	785,570
Total Estimate	**0.20%**	**10,721,569**	**0.449%**	**4,821,328**	**4,329,551**

*A qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves. The Company has not completed sufficient work to verify these resources and is not treating them as current resources. The property does not have established reserves.

Project History

- GE and BHP (Utah Intl.) spent over $70 MM from 1970-1982
- Production commenced in 1982 but closed same year as WO_3 price declined by +50%
- GE held property until acquired by EMC Metals in 2006, no exploration from 1978-2006
- EMC Metals spent a combined $42 MM on property acquisition, exploration, development and mill refurbishment and was three months away from production when the 2008 market crash occurred[2]
- Silver Predator acquired asset from AMB in 2014

Mark C. Shutty, a consultant to the company, is the Qualified Person as defined under National Instrument 43-101 and has reviewed and verified the information presented above.



References

1) NI 43-101 Preliminary Economic Assessment, Springer Mine, Pershing County, Nevada, USA by Associated Geosciences Ltd. Dated August 20, 2012, filed on SEDAR.
2) EMC Metals Corp. Management Discussion and Analysis for Quarter Ended September 30, 2009.
3) 1984 GE/Utah International Historic Resource, Internal Document.
4) All units are in short ton units unless otherwise specified.

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