

Lima, January 03, 2024.

Sirs:

MINING INVESTORS

Present.-

SUBJECT: General information about Jireh Mine Project
Buldibuyo – Pataz- La Libertad.

Dear investors:

Through this communication, I am very pleased to address you to extend my cordial greetings and make available to you the Executive Summary of the concessions and information of the Jireh Mining Unit:

BUSINESS PHILOSOPHY

GCI MINING GROUP SAC, has as a priority to develop its activities in a context of sustainability and innovation, in that sense, it prioritizes the conservation of the environment, the rational use of natural resources, excellent relations with all interested parties, mainly with the community ; full compliance with its legal obligations and those assumed voluntarily, protection of the safety and health of its workers, ethical business behavior, efficient work practices and the use of modern management tools.

JIREH MINE LOCATION

This mining project is located 815 km from the city of Lima – Peru; specifically in the district of Buldibuyo, province of Pataz, in the south - east of the department of La Libertad, in the gold belt of the Batolito de Pataz.

I. FIRST ITEM: ASSETS/INFRASTRUCTURE

1. The Mine consists of two mining concessions with a total of 1240 hectares which are:

- Patricia Concession denounced in 1981 by Justiniano Pereyra Cavada with 510 hectares.
- Maria Angola 2 concession denounced in 1994 by the company Cambior with 730 hectares.

2. MINE TUNNELING

Around 4,500 meters of tunnels have been developed, with an approximate investment of US\$ 1.5 million. This investment was made by Mr. Manuel Cabrera (I attach detail as a summary of monthly-annual progress between the years 2000 and 2004).

In 2004, the Canadian company Merendon del Perú S.A. entered the company. As a partner, the purpose of this income was to explore and cube larger reserves, therefore, the vein working was paralyzed in March 2004.

The tunnels were for exploration, preparation, development and exploitation. Between:

- Galleries of 8'x9', 6'x7'
- Chimneys of 5'x5', 4'x4'
- Cruisers of 8'x9', 6'x7'
- Sub levels of 4'x6'

The main veins explored and prepared are: Patricia, San Juan, Patricia Dos, San Juan Dos, Los Hornos, etc.

- 3. Exploration Program:** Merendon del Peru S.A, since 2004, has started an intense exploration program that consists of topographic surveys, surface mapping, sampling for geochemistry, microscopic studies, etc. Construction of trenches, motorized trails (4 kilometers) for construction of drilling platforms.

From April to August 2007, five drill holes were drilled, making a total of 1,452.05 meters. The company MDH SAC was in charge of carrying out said work.

In 2008, the company VDG del Perú SAC was hired to do three kilometers of Geophysics between MAG and IP.

In January 2009, an Environmental Impact Statement (DIA) was presented for the expansion of exploration in the LOS HORNOS project.

4. Transfer of Mining Concession

In March 2010, the company Merendon del Perú SA began negotiations for the transfer of mining concessions to GCI MINING GROUP SAC, signing said transfer on May 10, 2010. The investment in exploration is around 1.2 million american dollars.

5. Permits managed from 2003 to 2010

- A.** Environmental Impact Statement (DIA) for **explorations** of the LOS HORNOS PROJECT approved on August 20, 2007, ACTIVE status.
- B.** Environmental Impact Statement (DIA) for **expansion** of LOS HORNOS explorations presented in January 2009, ACTIVE status.
- C.** COM for explosives for exploration access, APPROVED on February 1, 2007.
- D.** SEMI DETAILED Environmental Impact Study (EIA), APPROVED on July 16, 2007, MINA JIREH Pilot Plant Project, the procedures began in 2003.

- E. Environmental Impact Study (EIA) of the 22.9 KV transmission line of 32.34 KM in length from the Tarabamba Hydroelectric Plant to the electrical substation of the Mina Jireh Pilot Plant, this was APPROVED on October 5, 2004.
- F. Permit for water use, April 18, 2007, ALA DE POMABAMBA.

The estimated investment in permit management to date is around US\$200,000.

6. Pilot Processing Plant

The current benefit plant has a capacity of 25 tons/day, of cyanidation and carbon in pulp (CIP), in this area an approximate investment of US\$ 200,000 is considered.

7. Electrical transmission line

It consists of three kilometers of 22.9 KV transmission line from the C.H. from Tarabamba to the S.E Pilot Plant. The estimated investment in this area is almost US\$100,000.

8. Mining camp and and mine administration offices

This item is included by the following buildings:

Module 1 (Staff Camp).- Pavilion with 10 rooms in prefabricated material, 8 bedrooms, 2 bathrooms and circulation area, covers an area of 130 m².

Module 2 (Staff Camp).- Pavilion with 03 rooms in prefabricated material, 02 bedrooms, 01 bathroom and circulation area, covers an area of 34 m².

Module 3 (Staff Camp).- Management House with 05 rooms on two levels in prefabricated material, 02 bedrooms on the first level, 01 bedroom on the loft, 2 bathrooms and living room - dining room, covers an area of 72 m².

Module 4 (Staff Camp).- SAUNA of 01 room in prefabricated material, lined internally with wood and benches of the same material, covers an area of 8 m².

The cost of these environments amounts to approximately 61 thousand american dollars.

9. Other assets

A used front loader, Ford A-66 brand.

A Caterpillar brand D6 crawler tractor.

Foundations, containers, machinery, equipment, furniture stores, etc.
 These assets have an approximate investment of US\$300,000.

Summary of the investment made in assets: approximately US\$ 3.5 million.

ITEM TWO: MINING RESOURCES

1. Current Resources

Current vein reserves are 282,150 tonnes, with an average grade of 10 g Au/t making a total of 90,000 ounces. These minerals are easy to treat, the average recovery would be 90%, through cyanidation and carbon in pulp processes.

2. Recoverable ounces are 81,642, selling at a moderate price of: US\$ 1,800/Oz.

Net income after taxes would be US\$61.5 million.

The necessary investments would be around US\$ 20.114 million.

This investment would be recovering the maximum in 15 months, with the production of 25,000 ounces of gold.

3. Project Financial Indicators

The Net Present Value (NPV) would be around US\$ 35,787,072 and the Internal Rate of Return (IRR) would be 60.45%.

4. Potencial resources

It is necessary to indicate that our potential in veins is 500,000 ounces of gold and in the Stockwork-type dissemination, potentially about two million ounces of gold are expected.

ITEM THREE: SCHEDULED INVESTMENTS

Nº	DESCRIPTION	Million US\$
1	Engineering studies	0.1
2	Purchase and assembly of a 200 t/day processing plant, chemical laboratory, refinery, etc. Tailings field construction.	3.00
3	Purchase of mining equipment (compressors, locomotives, mining cars, drilling machines, etc.)	1.5
4	Mine preparation and development.	1.5
5	Plant Working Capital for two months.	2.5
6	Exploration and drilling of 5,000 meters.	1.16
7	Contingencies	0.24
	TOTAL	10.00

ITEM FOUR: INVESTMENT IMPLEMENTATION SCHEDULE

The estimated implementation time of the necessary investments (in months) to start operations will be twelve months.

N°	DESCRIPTION	Months											
		1	2	3	4	5	6	7	8	9	10	11	12
1	Engineering studies.	■	■	■									
2	Purchase and procurement of equipment for a 200 t/day processing plant, chemical laboratory, refinery, etc.		■	■	■								
3	Construction and assembly of a 200 t/day processing plant, chemical laboratory, refinery, etc.			■	■	■	■	■					
4	Tailings dam construction.					■	■	■	■	■	■		
5	Purchase of mining equipment (compressors, locomotives, mining cars, drilling machines, etc.).				■	■	■						
6	Mine preparation and development.			■	■	■	■	■	■				
7	Exploration and drilling of 5,000 meters.			■	■	■	■	■	■	■	■	■	■


CURRENT STATE OF MANAGERMENTS

GCI MINING GROUP SAC, in compliance with the mining laws of the Peruvian State, is taking advantage of the Comprehensive Registry of Mining Formalization (REINFO), which allows the mine to be exploited while the other corresponding permits are being processed.

The CORRECTIVE AND PREVENTIVE IGAFOM of the mine and the benefit plant are currently being processed by the Regional Mining Management of La Libertad in the city of Trujillo.

Waiting for your questions, I remain at your disposal.

Sincerely,


 Ing. Jorge Diaz Julca
 Gerente General