LOW-COST PRECIOUS METAL PRODUCER
8 CONSECUTIVE YEARS OF PROFITABILITY
EXPLORING & DEVELOPING MEXICO & NEVADA

Delivering a growth profile of low cost, high margin production
Distributing monthly dividends to maximize total returns
Demanding high returns on owner invested capital

2019 Production Outlook: Oaxaca Mining Unit
27,000 Gold Ounces, 1,700,000 Silver Ounces*

SHAREHOLDER DIVIDEND PROGRAM
Over $111,000,000 returned as dividends since July 2010
Consecutive monthly dividends for 8 years
Cash to physical dividend program
One ounce .999 fine gold and silver GRC Eagles rounds
Take delivery or send physical to vault of your choice

*See Co. 10K filing for more information
Synergistic Mining Unit Approach:
- Close property proximities
- Equipment, facility & management sharing
- Cash flow from Isabella Pearl to finance additional projects
- Lower CAPEX and operational costs
- Lower future shareholder dilution
- Excellent access to infrastructure: power, water, roads

Isabella Pearl Mine
Nevada Mining Unit

Walker Lane Mineral Belt
Large Land Position at ~25,000 acres

OAXACA MINING UNIT

KEY STATISTICS

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales of Metals</td>
<td>$110.2M</td>
<td>$115M</td>
</tr>
<tr>
<td>Net Income</td>
<td>$ 4.2M</td>
<td>$ 9M</td>
</tr>
<tr>
<td>Net Income per Common Share</td>
<td>$0.07</td>
<td>$0.16</td>
</tr>
<tr>
<td>Dividend per share</td>
<td>$0.02</td>
<td>$0.02</td>
</tr>
<tr>
<td>Cash and Equivalents</td>
<td>$ 22.4M</td>
<td>$ 8M</td>
</tr>
<tr>
<td>Gold and Silver Bullion</td>
<td>$ 3.8M</td>
<td>$ 3.6M</td>
</tr>
<tr>
<td>Debt (long term)</td>
<td>$ 0</td>
<td>$ 0</td>
</tr>
<tr>
<td>Warrants</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Market Cap</td>
<td>$ 250M @ $4.50/share</td>
<td>$275M @ $4.75/share</td>
</tr>
</tbody>
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GRC Properties
P&P = Co.’s Proven and Probable Reserves
* = third party drill results
g/t = grams per tonne, Au = gold, m = meters
CAPEX = capital expenditure

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OAXACA MINING UNIT

*1m @ 132 g/t Au
*4.01m @ 2.52 g/t Au, 595 g/t Ag
*2.85m @ 3.18 g/t Au, 2600 g/t Ag
*15.22m @ 0.87 % Cu, 1.56 % Pb, 4.26 % Zn
+55 km mineralized structural corridor
*Drill results include

NEVADA MINING UNIT

*23.86m @ 1.99 g/t Au from surface
*22.86m @ 1.35 g/t Au from 4.6m

Arista Mine
High-grade epithermal deposit
Oaxaca Mining Unit

Isabella Pearl Mine
Nevada Mining Unit

County Line
9.15m @ 3.86 g/t Au*
Mina Gold
15.24m @ 3.86 g/t Au, 12.19m @ 2.98 g/t Au

Walker Lane Mineral Belt
Large Land Position at ~25,000 acres