

Republic of the Philippines Department of Environment and Natural Resources MINES AND GEOSCIENCES BUREAU Regional Office No. XIII Km. 2 National Highway, Surigao City Tel. No. (+6386) 826-5256; Fax No. (+6386) 826-1058 E-mail: info@mgbr13.ph

NOTICE

DENR - Mines and Geosciences Bureau Regional Office No. XIII MMD - MTES

(That the Area is Now Open for Mining Applications)

POSTED DEC 21 2020

Notice is hereby given to the public that the area covered by the application for Exploration Permit No. 000180-XIII of Sursur Mining Corporation covering an area of 5,924.6429 hectares located in the Municipalities of Tagbina and Bislig City, Province of Surigao del Sur and Municipalities of Bunawan, Rosario and Trento, Province of Agusan del Sur defined by technical descriptions as follows:

Corner	Latitude	Longitude
1	8°14'00.00''	126°10'00.00''
2	8°18'30.00"	126°10'00.00"
3	8°18'30.00"	126°11'00.00''
4	8°18'00.00''	126°11'00.00''
5	8°18'00.00"	126°13'00.00''
6	8°17'00.00''	126°13'00.00"
7	8°17'00.00''	126°14'00.00"
8	8°16'00.00''	126°14'00.00"
9	8°16'00.00"	126°15'00.00"
10	8°14'00.00"	126°15'00.00"

has been WITHDRAWN and is now OPEN for mining applications.

Issued this <u>DEC 21 2020</u> at Km. 2 National Highway, Brgy. Luna, Surigao City, Surigao del Norte, Philippines.

CELO C. NOBLE onal Director MINES / N) GEOSCIENCES BUREAU Regional (fice No. 13, Surigao City 0(:20-12-22-4767 09:46:32 Notice

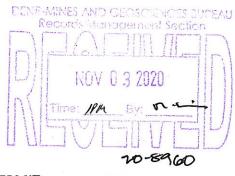
SURSUR MINING CORPORATION

PMC Corporate Office, C.P. Garcia Highway, Sasa, Davao City Telephone No.: (63) 82-2350045

22 October 2020

PHILSAGA MINING CORPORATION CP Garcia Highway, Sasa, Davao City

> Attention: ATTY. RAUL C. VILLANUEVA President



Subject: RELINQUISHMENT OF APPLICATIONS FOR EXPLORATION PERMIT

Gentlemen:

On behalf of the board of directors of the company, I would like to formally inform you that Sursur Mining Corporation will be withdrawing the following EPAs as decided by the company's board of directors during their 14 September 2020 meeting:

Tenement No.	Area (Has.)	Location
EPA No. 000176-XIII	3,807.5000	Brgys. Maglatab, San Isidro, and Oguban in Tagbina, Surigao del Sur
EPA No. 000180-XIII	5,924.6429	Tagbina and Bislig City in Surigao del Sur and Rosario and Bunawan in Agusan del Sur
EPA No. 000181-XIII	6,093.4981	Tagbina, Surigao del Sur and Rosario and Bunawan in Agusan del Sur

A desktop review of regional geologic data coupled with limited reconnaissance field validation noted that majority of the area of these tenements, which are adjacent to each other, is underlain by unmineralized limestone and clastic sedimentary rocks. There is no known gold deposit prospect found in the area during the tenement application review and evaluation conducted in 2014. With these observations, PMC recommended the withdrawal of the tenement applications as the area is not gold prospective and does not complement the company's core mineral asset portfolio.

Taking your findings into consideration and per your recommendation, Sursur management decided to relinquish the tenements because of the low probability of finding a substantial deposit that would make further investment in the area economically feasible. It does not offer any viable prospect for the company.

As already discussed and agreed with you, this notice also serves to formally terminate, effective immediately upon your receipt of this notice, the February 2009 Mines Operating Agreement we have with you over these three tenements in view of the relinquishment. Please return all materials and documents we provided you and turn over copies of all materials and data you collected, as well as the drill cores.

Thank you.

Respectfully yours,

MARIE GLENN DEDEÑO-SORILA

Corporate Secretary

SURSUR MINING CORPORATION

PMC Corporate Office, C.P. Garcia Highway, Sasa, Davao City Telephone No.: (63) 82-2350045

SUBSCRIBED AND SWORN TO before me on 23 October 2020 at Davao City by affiant who presented her IBP ID No. 49626 as competent proof of identity.

Doc. No. $\underline{403}$; Page No. $\underline{94}$; Book No. $\underline{40}$; Series of 2020.

RO RSABA 8-2020 Ser 019.11 Notary Public fo V December 31, 2020 Daveo City uni The Law F. un of Carola III yo & Partners Manusci vi. Garcia Brilding R. Magsaysay sine, con Sales St., Davao Chy Roll of Actorneys No. 33528 PTR No. 3788793; 1-7-2020, Davno city IBP O.R. No. 1942; 12-19-2019 Davao City.

Copy furnished:

MINES AND GEOSCIENCES BUREAU Central Office MGB Compound, North Avenue, Diliman, Quezon City

MINES AND GEOSCIENCES BUREAU Regional Office No. XIII Km. 2 National Highway, Surigao City

