



SILVER PREDATOR CORP.

(An Exploration Stage Enterprise)

CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

FOR NINE MONTHS ENDED FEBRUARY 28, 2013

Notice of Non-review of Condensed Interim Consolidated Financial Statements

The attached condensed interim consolidated financial statements for the three and nine month period ended February 28, 2013 have been prepared by and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. The Company's independent auditor has not performed a review of these condensed interim consolidated financial statements.

Silver Predator Corp.
CONDENSED INTERIM CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
(Expressed in Canadian Dollars)
(Unaudited)

	As at February 28, 2013	As at May 31, 2012
ASSETS		
Current		
Cash and cash equivalents (Note 3)	\$ 846,562	\$ 790,661
Prepaid expenses and deposits	30,971	40,029
Receivables (Note 4)	17,374	552,310
Investments (Note 5)	350,000	750,000
Promissory notes (Note 6)	-	100,000
	<u>1,244,907</u>	<u>2,233,000</u>
Reclamation Bond	22,206	22,206
Exploration and evaluation assets (Note 7)	<u>14,448,959</u>	<u>17,824,204</u>
	<u>\$ 15,716,072</u>	<u>\$ 20,079,410</u>
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current		
Accounts payable and accrued liabilities (Note 8)	\$ 149,659	\$ 207,320
Due to related parties (Note 10)	<u>10,416</u>	<u>142,530</u>
	<u>160,075</u>	<u>349,850</u>
Deferred income tax liability	<u>572,996</u>	<u>622,996</u>
Shareholders' equity		
Share capital (Note 9)	27,579,930	26,518,193
Reserves	2,190,044	1,954,638
Accumulated other comprehensive income	(21,849)	339,611
Deficit	<u>(14,765,124)</u>	<u>(9,705,878)</u>
	<u>14,983,001</u>	<u>19,106,564</u>
	<u>\$ 15,716,072</u>	<u>\$ 20,079,410</u>

Nature of operations and going concern (Note 1)

Subsequent events (Note 13)

The accompanying notes are an integral part of these condensed consolidated interim financial statements.

Silver Predator Corp.**CONDENSED INTERIM CONSOLIDATED STATEMENTS OF LOSS AND COMPREHENSIVE LOSS**

(Expressed in Canadian Dollars)

(Unaudited)

	Three Months Ended February 28, 2013	Three Months Ended February 29, 2012	Nine Months Ended February 28, 2013	Nine Months Ended February 29, 2012
EXPENSES				
Consulting and management fees	\$ 60,558	\$ 39,096	\$ 156,059	\$ 77,083
General and administrative	6,161	57,302	88,850	232,089
Filing	404	8,967	21,777	70,204
Insurance	7,269	10,176	19,019	22,584
Professional fees	60,919	74,608	133,160	155,690
Salaries and wages	4,815	61,492	84,791	315,781
Share-based compensation (Note 9)	105,380	296,529	234,406	721,253
Travel and promotion	711	119,649	61,079	189,186
	(246,217)	(667,819)	(799,141)	(1,783,870)
OTHER ITEMS				
Foreign exchange loss	149	(20,814)	5,287	(139,781)
Interest income	2,270	46,422	5,479	66,261
Write off Exploration and evaluation assets	4,260,297	-	4,260,297	-
Loss before taxes	(4,504,393)	(600,583)	(5,059,246)	(1,577,828)
Current income tax		(19,574)		(19,574)
Deferred income tax expense		-		(709,999)
Loss for the period	(4,504,393)	(620,157)	(5,059,246)	(2,307,401)
Loss for the period	\$ (4,504,393)	\$ (620,157)	\$ (5,059,246)	\$ (2,307,401)
Change in cumulative translation adjustment	208,326	655	(11,460)	82
Unrealized gain (loss) on available-for-sale marketable securities, net of tax	(43,750)	-	(437,500)	(317,501)
Loss and comprehensive loss for the period	\$ (4,339,817)	\$ (619,502)	\$ 5,508,206	\$ (2,624,820)
Basic and diluted loss per common share	(0.10)	(0.02)	\$ (0.12)	\$ (0.06)
Weighted average number of common shares outstanding	45,006,669	30,646,303	45,615,090	29,862,210

The accompanying notes are an integral part of these condensed consolidated interim financial statements.

Silver Predator Corp.
CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS
(Expressed in Canadian Dollars)
(Unaudited)

	Nine Month Ended February 28, 2013	Nine Month Ended February 29, 2012
CASH FLOWS USED IN OPERATING ACTIVITIES		
Loss for the period	\$ (5,059,246)	\$ (2,307,401)
Items not affecting cash:		
Deferred income tax expense	-	709,999
Write off Exploration and evaluation assets	4,260,297	
Share-based compensation	234,406	721,253
Unrealized foreign exchange difference	(10,460)	82
	<u>(575,003)</u>	<u>(876,067)</u>
Changes in non-cash working capital items:		
Receivables (Note 4)	534,936	420,474
Prepaid expenses and deposits	9,058	23,769
Due to related parties	(132,114)	94,214
Accounts payable and accrued liabilities	(57,661)	(23,216)
	<u>(220,784)</u>	<u>(1,201,774)</u>
CASH FLOWS USED IN INVESTING ACTIVITIES		
Promissory note payment	100,000	100,000
Exploration and evaluation costs capitalized	(879,802)	(4,250,009)
	<u>(779,802)</u>	<u>(4,150,009)</u>
CASH FLOWS USED IN FINANCING ACTIVITIES		
Private placements	1,054,600	-
Proceeds received from exercise of warrants	-	820,125
Share issuance costs	(9,925)	(20,525)
Cash acquired in subsidiary	11,812	10,716
	<u>1,056,487</u>	<u>810,316</u>
Change in cash and cash equivalents during the period	55,901	(4,541,467)
Cash and cash equivalents, beginning of period	<u>790,661</u>	<u>6,584,209</u>
Cash and cash equivalents, end of period	<u>\$ 846,562</u>	<u>\$ 2,042,742</u>
Cash paid for interest	\$ -	\$ -
Cash received for interest	\$ -	\$ -
Cash paid for taxes	\$ -	\$ -

Supplemental disclosures with respect to cash flows (Note 12)

The accompanying notes are an integral part of these condensed consolidated interim financial statements.

Silver Predator Corp.
CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
(Expressed in Canadian Dollars)
(Unaudited)

	<u>Share capital</u>		Reserves	Accumulated other comprehensive income (loss)	Deficit	Total
	Number	Amount				
Balance, May 31, 2011	28,542,218	20,693,343	1,412,211	571,262	(4,965,058)	17,711,758
Share issuance costs – cash	-	(20,525)	-	-	-	20,525
Exercise of warrants	1,640,250	1,056,291	(236,166)	-	-	820,125
Issuance of shares – properties	1,616,667	753,250	-	-	-	753,250
Nevgold Acquisition	7,059,000	2,929,485	27,349	-	-	2,956,834
Investment in Fury Canada	2,533,333	988,000	-	-	-	988,000
Stock-based compensation	-	-	721,253	-	-	721,253
Change in value of investments	-	-	-	(317,501)	-	(317,501)
Cumulative translation adjustment	-	-	-	(82)	-	82
Net loss for the period	-	-	-	-	(2,307,401)	(2,307,875)
Balance, February 29, 2012	41,391,468	26,399,844	1,924,647	253,843	(7,272,459)	21,305,875
Balance, May 31, 2012	41,791,468	26,518,193	1,954,638	339,611	(9,705,878)	19,106,564
Private placement	5,858,891	1,054,600	-	-	-	1,054,600
Exercise of warrants	-	-	1,000	-	-	1,000
Issuance of shares – properties	25,000	5,250	-	-	-	5,250
Share issuance costs – cash	-	(9,925)	-	-	-	(9,925)
Stock-based compensation	-	-	234,406	-	-	234,406
Change in value of investments	-	-	-	(350,000)	-	(350,000)
Cumulative translation adjustment	-	-	-	(11,460)	-	(11,460)
Cash acquired in subsidiary	-	11,812	-	-	-	11,812
Net loss for the period	-	-	-	-	(5,059,246)	(5,059,246)
Balance, February 28, 2013	47,675,359	27,579,930	2,190,044	(21,849)	(14,765,124)	14,983,001

The accompanying notes are an integral part of these condensed consolidated interim financial statements.

Silver Predator Corp.**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

February 28, 2013

(Expressed in Canadian Dollars)

(Unaudited)

1. NATURE OF OPERATIONS AND GOING CONCERN

Silver Predator Corp. (the "Company") was incorporated under the laws of the Province of British Columbia on May 16, 2006. The Company is in the business of exploring for and developing economically viable silver resource deposits in the United States and Canada.

The Company's principal address is 11521 N. Warren Street, Hayden, Idaho, USA.

The business of mining and exploring for minerals involves a high degree of risk and there can be no assurance that current exploration and development programs will result in profitable mining operations. The recoverability of amounts shown for mineral properties is dependent upon the discovery of economically recoverable reserves, receipt of necessary permits and regulatory approvals, and the ability of the Company to obtain financing to complete project development and future profitable operations or sale of the properties.

The condensed interim consolidated statements of financial position have been prepared assuming the Company will continue on a going-concern basis, which assumes that the Company will be able to continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities and commitments in the normal course of operations. For the nine months ended February 28, 2013, the Company reported a loss of \$5,059,246 and as at that date had a net working capital balance of \$1,084,832 and an accumulated deficit of \$14,765,124

As an exploration stage Company, the Company does not have traditional sources of revenue, and has relied on share capital financing to cover its operating expenses. Management will need to raise additional financing for the Company to continue as a going concern. There can be no guarantee that the Company will be able to raise additional financing to complete its mineral exploration projects or bring its properties into production. If the going concern assumption were not appropriate for these condensed interim consolidated financial statements it would be necessary to restate the Company's assets and liabilities on a liquidation basis.

2. BASIS OF PRESENTATION**Statement of Compliance**

The unaudited condensed interim consolidated financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") including IAS 34 *Interim financial reporting*. The condensed interim consolidated financial statements should be read in conjunction with the annual financial statements for the year ended May 31, 2012, which have been prepared in accordance with IFRS as issued by the IASB. The accounting policies and methods of application adopted are consistent with those disclosed in Note 3 of the Company's consolidated financial statements for the year ended May 31, 2012.

These consolidated financial statements were approved for issue by the board of directors on April 11, 2013.

Critical accounting estimates and judgments

Areas of critical accounting estimates and judgments that have the most significant effect on the amounts recognized in the financial statements are disclosed in Note 3 of the Company's consolidated financial statements as at and for the year ended May 31, 2012.

3. CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise the following:

	February 28, 2013,	May 31, 2012
Cash	\$ 723,562	\$ 440,661
Short term investments	123,000	350,000
	\$ 846,562	\$ 790,661

Silver Predator Corp.**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

February 28, 2013

(Expressed in Canadian Dollars)

(Unaudited)

4. RECEIVABLES

Receivables comprise the following:

	February 28, 2013	May 31, 2012
Harmonised Sales Tax recoverable	\$ 5,607	\$ 537,968
Other receivables	11,767	14,342
	\$ 17,374	\$ 552,310

5. INVESTMENTS

The Company holds securities in other companies as follows:

	February 28, 2013	May 31, 2012
Common shares in public companies – fair value	\$ 350,000	\$ 750,000
	\$ 350,000	\$ 750,000

	February 28, 2013	May 31, 2012
Common shares in public companies – cost	\$ 684,988	\$ 684,988
	\$ 684,988	\$ 684,988

Accumulated other comprehensive loss for the nine months ended February 28, 2013 includes \$(334,988) (2012 – gain \$317,501) which is a result of the movement in the difference between original cost and fair value, net of tax.

6. PROMISSORY NOTE

On October 20, 2010, the Company sold its subsidiary, 1794298 Ontario Inc., the holding company of Eucan Minas S.A. de C.V. for the sum of \$300,000. \$100,000 was received in cash and the remaining \$200,000 was in the form of a promissory note. The promissory note was non-interest bearing with the first \$100,000 payment due May 31, 2011 and the second \$100,000 payment due May 31, 2012. All payments have now been received.

Silver Predator Corp.**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

February 28, 2013

(Expressed in Canadian Dollars)

(Unaudited)

7. EXPLORATION AND EVALUATION ASSETS

Period ended February 28, 2013	Balance May 31, 2012	Acquisition costs incurred in year	Exploration costs incurred in year	*Dispositions and other adjustments	Balance February 28, 2013
Canada					
Plata	\$ 2,384,907	\$ -	\$ 45,629	\$ (2,430,536)	\$ -
Groundhog, Cyr, Grayling, Zap	1,954,121	-	32,661	-	1,986,782
Touchdown, Pigskin, Shar	1,834,355	-	2,213	-	1,836,568
Rusty, Hy, and Flip	1,876,515	250	115,796	(1,992,561)	-
McBride	453,591	-	-	-	453,591
Staking and other	<u>759,013</u>	<u>-</u>	<u>3,355</u>	<u>(651)</u>	<u>761,717</u>
Total Canada Properties	<u>9,262,502</u>	<u>250</u>	<u>199,654</u>	<u>(4,423,748)</u>	<u>5,038,658</u>
USA					
Treasure Hill	1,583,014	3,292	37,760	17,503	1,641,569
Taylor	2,771,834	38,920	573,070	796	3,384,620
Illinois Creek	194,132	5,250	147,881	10,520	357,783
Pinchot	15,908	-	8,768	(4,210)	20,466
Cordero	2,224,161	9,002	9,780	(1,649)	2,241,294
Sonora Silver (formerly known as Copper King)	760,115	-	8,702	501	769,318
Cornucopia	159,577	22,398	12,623	7,315	201,913
Other	<u>-</u>	<u>-</u>	<u>-</u>	<u>(59,623)</u>	<u>(59,623)</u>
Total USA Properties	<u>7,708,741</u>	<u>78,862</u>	<u>798,584</u>	<u>(28,847)</u>	<u>8,557,340</u>
Mexico					
Magistral	<u>852,961</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>852,961</u>
Total Mexico Property	<u>852,961</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>852,961</u>
Total Property Costs	\$ <u>17,824,204</u>	\$ <u>79,112</u>	\$ <u>998,238</u>	\$ <u>(4,452,595)</u>	\$ <u>14,448,959</u>

**Includes the effect of foreign exchange differences*

Silver Predator Corp.

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

February 28, 2013

(Expressed in Canadian Dollars)

(Unaudited)

7. EXPLORATION AND EVALUATION ASSETS (Cont'd...)

Year ended May 31, 2012	Balance May 31, 2011	Acquisition costs incurred in year	Exploration costs incurred in year	*Dispositions and other adjustments	Balance May 31, 2012
Canada					
Plata	\$ 451,254	\$ 536,849	\$ 1,396,804	\$ -	\$ 2,384,907
Groundhog, Cyr, Grayling, Zap	1,810,000	2,286	141,835	-	1,954,121
Quarterback, Blue Heaven, Ranch	478,216	20,628	80,149	(578,993)	-
Touchdown, Pigskin, Shar Rusty, Hy, and Flip	1,800,000	2,033	32,322	-	1,834,355
McBride	-	645,902	1,230,613	-	1,876,515
Staking and other	-	453,394	197	-	453,591
	<u>267,178</u>	<u>369,621</u>	<u>122,214</u>	<u>-</u>	<u>759,013</u>
Total Canada Properties	<u>4,806,648</u>	<u>2,030,713</u>	<u>3,004,134</u>	<u>(578,993)</u>	<u>9,262,502</u>
USA					
Treasure Hill, Silver Bow	2,762,355	258,106	\$ 13,776	\$ (1,451,223)	\$ 1,583,014
Taylor	1,229,062	1,016,782	509,080	16,910	2,771,834
Illinois Creek	-	96,525	97,607	-	194,132
Pinchot	7,498	7,308	644	458	15,908
Cordero	-	2,224,155	6	-	2,224,161
Sonora Silver (formerly known as Copper King)	-	760,092	23	-	760,115
Cornucopia	-	159,571	6	-	159,577
Total USA Properties	<u>3,998,915</u>	<u>4,522,539</u>	<u>621,142</u>	<u>(1,433,855)</u>	<u>7,708,741</u>
Mexico					
Magistral	<u>852,961</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>852,961</u>
Total Mexico Property	<u>852,961</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>852,961</u>
Total Property Costs	<u>\$ 9,658,524</u>	<u>\$ 6,553,252</u>	<u>\$ 3,625,276</u>	<u>\$ (2,012,848)</u>	<u>17,824,204</u>

*Includes the effect of foreign exchange differences

Flip Property and Hy Property

On December 19, 2012, the Company terminated two Option Agreements related to its projects, the Flip Silver Project and Hy Silver Project. The Agreements are dated March 11, 2011 and are among Strategic Metals Ltd., Silver Predator Canada Corp. and Silver Predator Corp.

Plata Property

On February 18, 2013, the Company terminated its Option Agreement related to the Plata Project. The Agreement is dated March 11, 2011 and is among Rockhaven Resources Ltd., Silver Predator Canada Corp. and Silver Predator Corp.

Rusty Property

On February 18, 2013, the Company terminated on its Option Agreements related to the Rusty Project. The Agreement is dated April 12, 2011 and is among ATAC Resources Ltd., Silver Predator Canada Corp. and Silver Predator Corp.

Illinois Creek Property

In June 2011, the Company entered into an option agreement to acquire a 100% interest in certain State of Alaska mining claims known as the Illinois Creek property. As consideration for the option, the Company paid US\$25,000 and issued 25,000 common shares. To exercise the option, the Company is required to, in stages, pay an additional US\$750,000 (paid \$50,000) and issue 375,000 common shares (issued 25,000), and incur exploration expenditures of US\$3,400,000 by December 13, 2015. The property will be subject to a 2% NSR on precious metals and a 1% NSR on base metals. 1% of the 2% NSR may be purchased by the Company for US\$3,000,000.

Silver Predator Corp.**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

February 28, 2013

(Expressed in Canadian Dollars)

(Unaudited)

7. EXPLORATION AND EVALUATION ASSETS (Cont'd...)

Pursuant to the agreement, beginning in 2016, the Company would be required to pay US\$100,000 per year as an advance royalty until commercial production is reached. These payments will be credited against future royalty payments.

In August 2012 the option agreement was amended by the Company issuing 25,000 shares due December 31, 2012 on or before August 31, 2012 (issued), making the cash payment of \$50,000 due December 31, 2012 a firm commitment, and extending the timelines for incurring the required exploration expenditures of US\$3,400,000 by one year, to December 13, 2016.

On March 6, 2013 the Company entered into an Option Agreement with Plan B Minerals Corp. whereby Plan B Minerals Corp. can earn a 100% interest in the Illinois Creek Property that the Company currently holds. This agreement is subject to a 60 day due diligence period which expires on May 5, 2013.

8. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

Accounts payable and accrued liabilities comprise the following:

	February 28, 2013	May 31, 2012
Trade payables	\$ 70,500	\$ 1,057
Accruals	89,575	206,263
	\$ 160,075	\$ 207,320

9. SHARE CAPITAL AND RESERVES

a) Authorized share capital

Unlimited number of common shares without par value.

b) Stock options and warrants

The Company has a Stock Option Plan to provide an incentive to its directors, officers, employees and consultants. The maximum number of shares issuable under the Stock Option Plan may not exceed 15% of the shares outstanding and the maximum number of options granted to insiders of the Company may not exceed 10% of the shares outstanding. The exercise period of the options may not exceed five years from the date of grant. Vesting and the exercise price is as determined by the Company's Board of Directors and the exercise price cannot be less than the market price of the Company's shares on the date of grant.

During the nine months ended February 28, 2013, the Company recognized share-based compensation of \$234,406 (2012 - \$721,253) that was recorded in the condensed interim consolidated statement of loss. During the nine months ended February 28, 2013, Company granted stock options to acquire an aggregate of 2,345,000 common shares of the Company to directors, officers, consultants and employees. The stock options were granted at a purchase price of \$0.18 per share expiring five years from the date of grant.

The fair value of all compensatory options granted is estimated on grant date using the Black-Scholes option pricing model. The weighted average assumptions used in calculating the fair values are as follows:

	2013	2012
Risk-free interest rate	2.89%	2.63%
Expected life	5.00 years	5.00 years
Volatility	111.76%	85.13%
Dividend rate	-	-

10. RELATED PARTY TRANSACTIONS

Amounts paid to related parties were incurred in the normal course of business and measured at the estimated fair values.

The Company expensed management and consulting fees of \$105,729 for the nine months ended February 28, 2013 (2012 - \$54,000) due to officers and directors of the Company.

The Company had entered into a cost sharing arrangement with a company having common directors. Under the agreement, the Company was provided with the use of office space, office and administrative resources, as well as technical services in support of exploration activities, all on a cost recovery basis. The cost sharing arrangement has ceased. At February 28, 2013, the amount outstanding totaled \$Nil (May 31, 2012 - \$76,153).

Silver Predator Corp.**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

February 28, 2013

(Expressed in Canadian Dollars)

(Unaudited)

11. SEGMENTED INFORMATION

The Company's mineral properties are located in Canada, Mexico, and the United States as shown below:

February 28, 2013	Canada		Mexico		United States		Total
Mineral properties	\$	5,038,658	\$	852,961	\$	8,577,340	\$ 14,448,959
Loss for the nine month period	\$	(5,022,929)	\$	(173)	\$	(36,144)	\$ (5,059,246)

February 29, 2012	Canada		Mexico		United States		Total
Mineral properties	\$	8,834,334	\$	852,961	\$	7,268,836	\$ 16,956,131
Loss for the nine month period	\$	(2,307,401)	\$	-	\$	-	\$ (2,307,401)

12. SUPPLEMENTAL DISCLOSURE WITH RESPECT TO CASH FLOWS

Significant non cash transactions for the nine months ended February 28, 2013 included:

- a) The Company has written off exploration and evaluation assets by \$4,410,297

Significant non-cash transactions for the nine months ended February 29, 2012 included:

- b) The Company issued 1,616,667 common shares with a fair value of \$753,250 for the acquisition of exploration and evaluation assets.
c) The Company issued 7,059,000 common shares with a fair value of \$2,929,485 for acquisition of Nevgold.
d) The Company issued 2,533,333 common shares with a fair value of \$988,000 to increase its investment in Fury Explorations.

13. SUBSEQUENT EVENTS

On March 6, 2013 the Company entered into an Option Agreement with Plan B Minerals Corp. whereby Plan B Minerals Corp. can earn a 100% interest in the Illinois Creek Property that the Company currently holds. This agreement is subject to a 60 day due diligence period which expires on May 5, 2013.

On March 12, 2013 the Company issued an additional 6,240,000 common shares to Americas Bullion Royalty Corp. (TSX: AMB) under Silver Predator's option agreement to acquire a 100% interest in the Taylor Project. Americas Bullion Royalty Corp. now owns approximately 25.5% of the issued and outstanding shares of Silver Predator, and may receive a minimum of 5,000,000 additional common shares (subject to upwards adjustment, to a maximum of 6,283,333 shares) as Silver Predator completes its earn-in of the Taylor Project. Americas Bullion retains a 2% Net Smelter Revenue royalty (NSR) on all precious metals, on the Taylor Project, and a 1% NSR on all other metals, except for metals extracted from claims subject to pre-existing royalties on which Americas Bullion will receive a 1% NSR on precious metals and a 0.5% NSR on all other metals.