ASX ANNOUNCEMENT

Pickle Crow Gold Project, Canada

Exceptional hits of up to 35g/t pave way for February Resource Update

Results continue to point to significant increase in 1.7Moz Resource with extensions to known mineralisation in high-grade veins as well as in areas potentially amenable to bulk mining

KEY POINTS

- **Drilling of high-grade veins outside the Resource in the Shaft 1 and Shaft 3 areas continues to deliver significant intersections, including[1]:**
    - **7.3m @ 33.3 g/t gold from 9.4m in AUDD0246**
    - **1.5m @ 35.2 g/t gold from 541.5m in AUDD0227**
    - **4.0m @ 11.0 g/t gold from 205.8m in AUDD0240**
    - **4.0m @ 6.5 g/t gold from 333.0m in AUDD0218**
    - **3.2m @ 3.4 g/t gold from 103.2m in AUDD0223**
    - **0.8m @ 13.9 g/t gold from 529.7m in AUDD0227**
- **Ongoing exploration targeting of Banded Iron Formation-hosted (BIF) mineralisation near Shaft 1 continues to return strong intersections, including:**
    - **6.0m @ 5.8 g/t gold from 423m in AUDD0205**
- **Exploration drilling targeting BIF mineralisation ~500m south-west of Shaft 1 at the F Zone target demonstrates the significant strike potential, with the first holes drilled returning intersections of:**
    - **25.2m @ 1.3 g/t gold from 166m in hole AUDD0228**
    - **11.8m @ 1.6 g/t gold from 130.3m in hole AUDD0225**
- **All these intersections are outside of the current Inferred Resource of 1.7 Moz at 8.1 g/t gold[2], and will contribute to an updated Resource estimate, which remains on track for release in February 2022**
- **Five diamond rigs currently drilling at Pickle Crow**
- **Drilling has commenced on regional targets outside the main historic mine area, with first results expected early in the June quarter**

[1] All drillhole intersections are downhole widths

[2] For details on the Pickle Crow Resource estimate, and all future references, please refer to ASX release dated 15 July 2021

AuTECO Minerals Ltd (AUT.ASX) is pleased to report more outstanding drilling results which will help underpin a Resource update set for release next month.

The latest intersections from the 50,000m drilling program underway at the Pickle Crow project in Ontario, Canada continue to extend the known mineralisation outside the 1.7 Moz Resource at 8.1 g/t gold.

AuTECO has five diamond drill rigs operating as part of its strategy to continue growing the Resource. The inventory comprises the high-grade vein Resource of 1.47 Moz at 10.1 g/t and the alteration-hosted (BIF) Resource of 240,000oz at 3.7 g/t.

In the high-grade veins, Resource expansion drilling in the Shaft 1 and Shaft 3 areas continued to return significant drill intersections that increase the known extent of mineralised structures. Results reported in this release, including 7.3m @ 33.3 g/t from just 9.4m down the hole, point to a significant increase in the Resource update scheduled for completion and release in February 2022.

Near-mine exploration for alteration-hosted mineralisation with bulk mining potential continues in the Shaft 1 area. A follow-up hole to the intersection reported in the ASX release dated 2 December 2021 (19.5m @ 3.3 g/t gold from 340.7m) returned an assay of 6.0m @ 5.8 g/t gold from 423m, demonstrating continuity of mineralisation. Furthermore, exploration holes drilled ~500m south-west of the Shaft 1 BIF holes intersected broad zones of mineralisation (25.2m @ 1.3 g/t gold, 11.8m @ 1.6 g/t gold) in a target area called the F Zone.

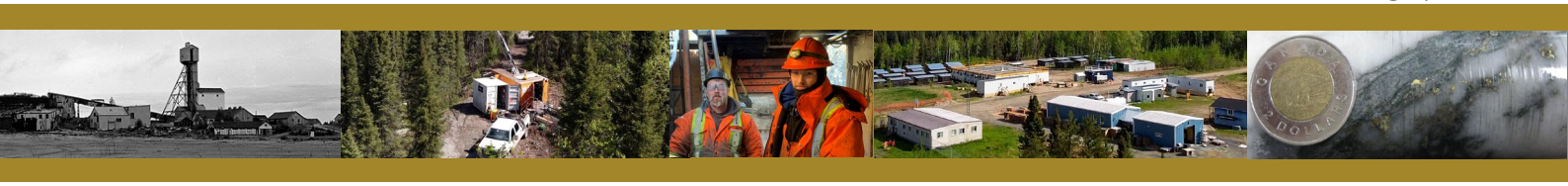
Drilling has commenced on the regional exploration targets located away from the Pickle Crow mine, with testing of the south-west Powderhouse target in progress. AuTECO manages ~500sqkm of tenure in the Pickle Lake district. Results are expected early in the June quarter.

AuTECO Executive Chairman Ray Shorrocks said: "*The more we drill, the more gold we find. This outstanding success rate reflects the world-class quality of the Pickle Crow mineralised system.*

"These latest results contain mineralisation well outside the current 1.7Moz Resource, which shows the size of the geological system.

"In addition, the promising results in the alteration-hosted mineralisation continue to validate our concept of establishing higher and lower-grade areas which can be mined using different methods but would take advantage of the same access infrastructure.

"AuTECO remains fully funded to continue the exploration and growth campaign".



ABOUT THE EXPLORATION PROGRAM

Following the success of the previous 45,000 metre drill campaign that delivered a 71% increase in the Inferred Resource to 1.7 million ounces of gold at a grade of 8.1 g/t, the board of AuTECO approved an additional 50,000 metres of drilling in June 2021. The dual strategy of driving near-mine Resource growth combined with early-stage exploration targeting will continue to be the focus of the drilling program (Figure 1). A Resource update as at 31 December 2021 is scheduled for completion and release in February 2022.

To date 36,440m of the program has been completed for 80 drill holes. A fifth rig has recently commenced on site to take advantage of favourable drill access conditions during the Canadian winter. The additional rig also ensures that the 50,000 metre program is on track to conclude in Q1 2022 despite the delays in July-August 2021 due to wildfire risk.

Assay turn-around is variable, with the average 3 month rolling average 24 days. This is significantly ahead of industry standards for assay turnaround time in both Canada and Australia at present. Complete assays have been returned for 56 holes in the program, with partial assays received for 14 holes. Assays are yet to be received for a further 10 holes.

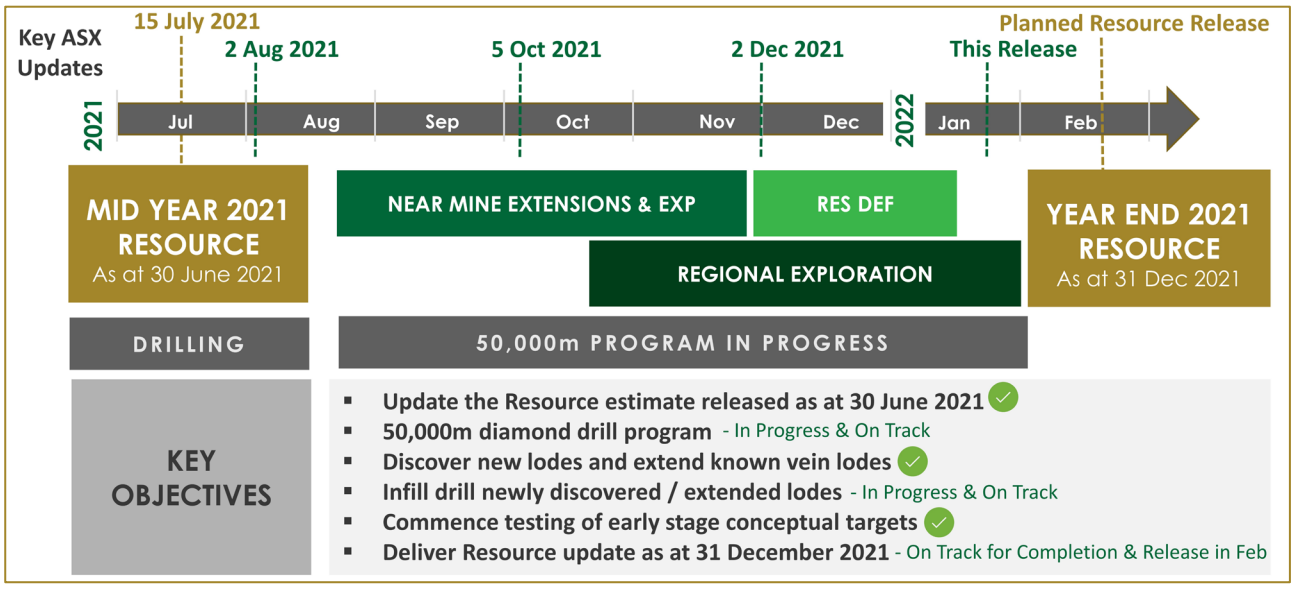


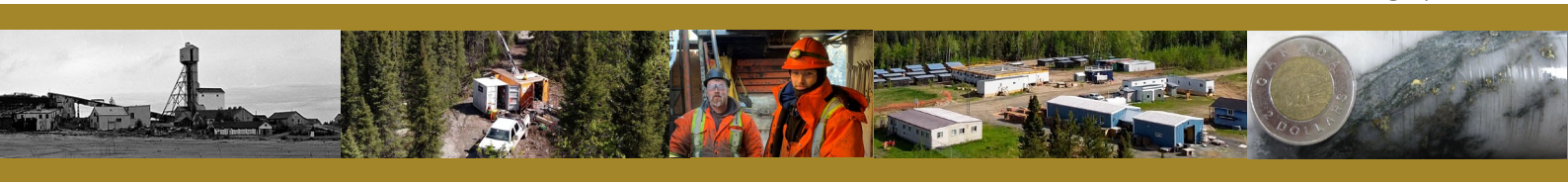
Figure 1: Current AuTECO strategic work plan and key objectives from July 2021 until the scheduled release of the year end Resource update in February 2022. Please note that timeframes are indicative.

EXPLORATION AND GEOLOGICAL DETAIL

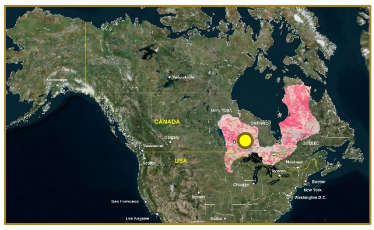
Deposit Overview

Geological Setting

The Pickle Crow deposit is located in the Uchi-Birch sub-province of the Archean aged Superior Craton (Figure 2). AuTECO manages approximately 500 square kilometres of tenure in the northern Pickle Lake greenstone belt (Figure 3).



The Pickle Crow deposit is a typical Mesothermal narrow-vein high grade Archean orogenic gold deposit, with mineralised veins present within local structures formed within a broader Riedel shear zone.



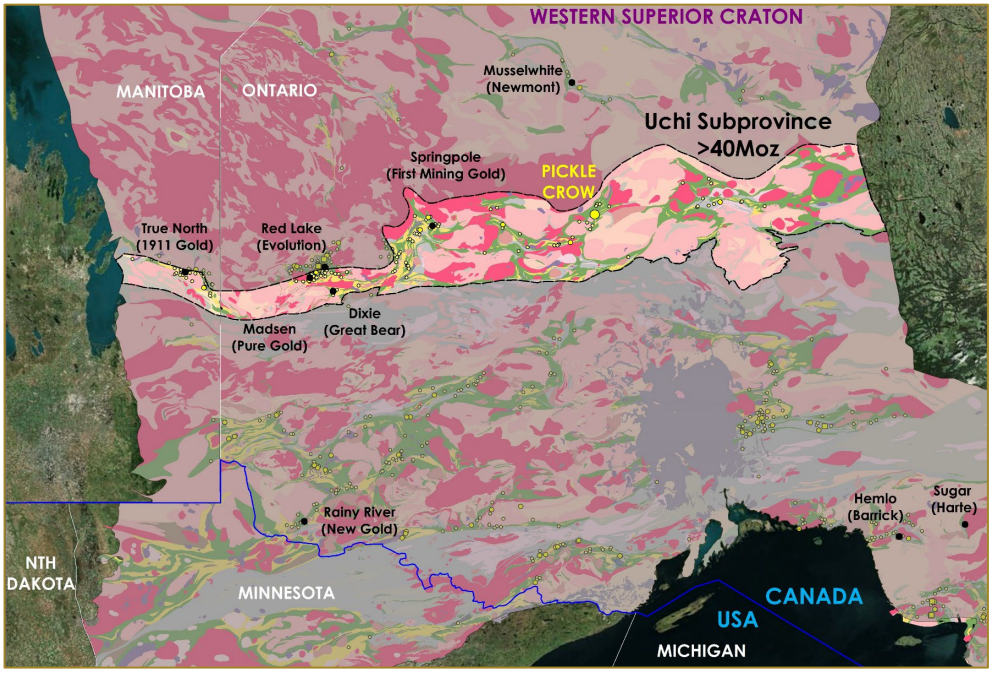


Figure 2: Location of the Pickle Crow deposit within the Uchi sub-province of the Superior Craton, Ontario, Canada

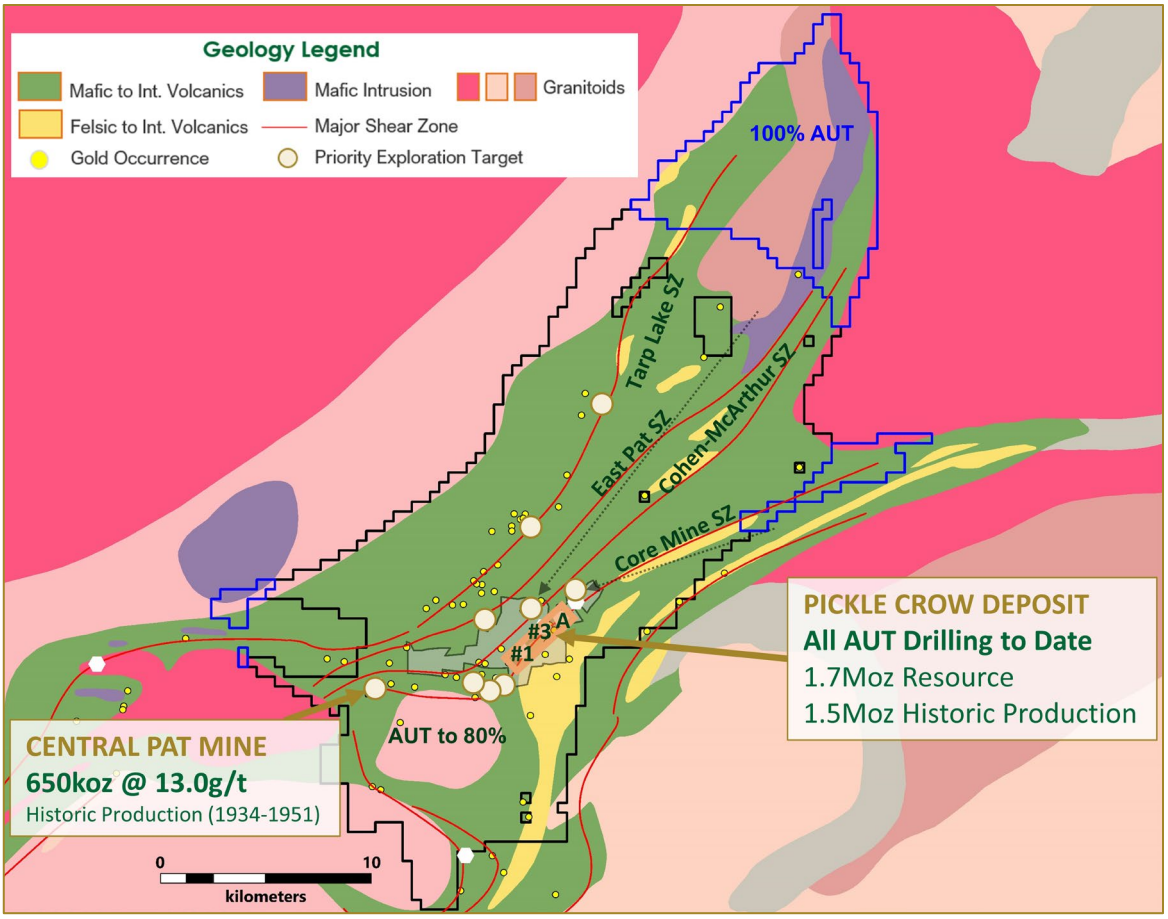
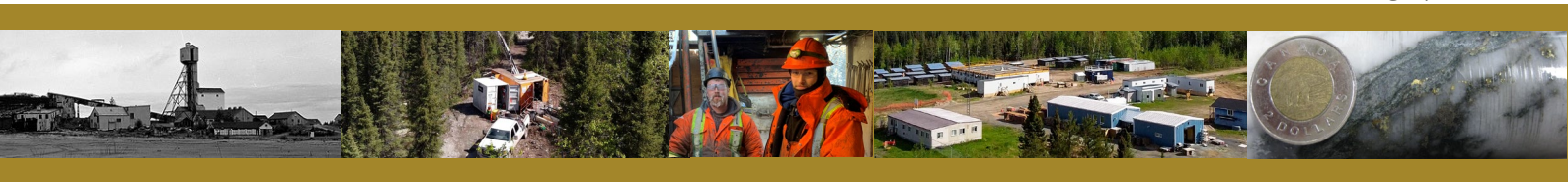


Figure 3: Geology and mining claims managed by AuTECO in the northern Pickle Lake greenstone belt. Note all work has been conducted by AuTECO to date is within the orange box.



Mineralisation and Historic Production

There are two main styles of mineralisation (Figure 4) at the Pickle Crow deposit:

- Quartz vein hosted mineralisation
- Alteration hosted mineralisation (BIF or Porphyry)

Mining at the Pickle Crow deposit between 1935 and 1966 produced 1.5 Moz of gold at a head grade of 16.1 g/t. The historic production was sourced entirely from the vein-style mineralisation, mined from more than 10 individual quartz reefs.

To date >30 individual veins have been identified proximal to underground shaft infrastructure (Shaft 1, Shaft 3, and Albany Shaft).

Exploration results in this report have been grouped based on proximity to the main historic shafts.

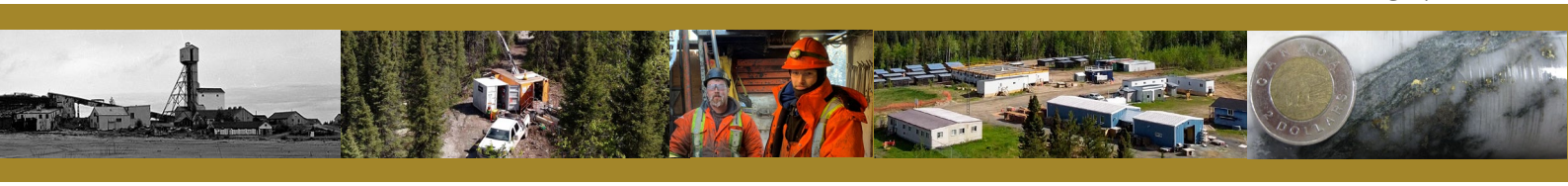
Figure 4: Summary of mineralisation styles at the Pickle Crow gold deposit

Mineral Resource

The Inferred Mineral Resource for the Pickle Crow project as at 30 June 2021 is 6.6Mt @ 8.1 g/t for 1.7Moz of gold (Table 1). The reported Resource was subdivided based on the mineralisation style.

Mineralisation Domain	Cut off	Tonnes (Mt)	Grade (g/t)	Gold (Moz)	Δ to Sept. 2020
Quartz Lodes	3.5 g/t	4.5	**10.1**	**1.47**	+0.47Moz
Alteration (BIF) Hosted	2.0 g/t	2.1	**3.7**	**0.24**	+0.24Moz
TOTAL INFERRED RESOURCE		**6.6**	**8.1**	**1.71**	**+0.71Moz**

Table 1: Inferred Mineral Resource estimate for the Pickle Crow deposit as at 30 June 2021



Drilling Strategy

The drilling strategy undertaken in recent months is consistent with the broader AuTECO organic growth plan (Figure 5).

A phased approach to drilling was undertaken, with initial work programs targeting new mineralisation outside of the existing Resource, followed by infill drilling aiming to add additional Resource.

Drilling between July and October focused on key extensional targets inside the patented mining claims, predominantly in the Shaft 3 area and at the newly discovered Tyson veins. Near mine exploration targets were also tested in the Shaft 1 and Albany-Carey area.

During November, the focus shifted to infill drilling of newly identified mineralisation that will culminate in a Resource update planned for release in February 2021.

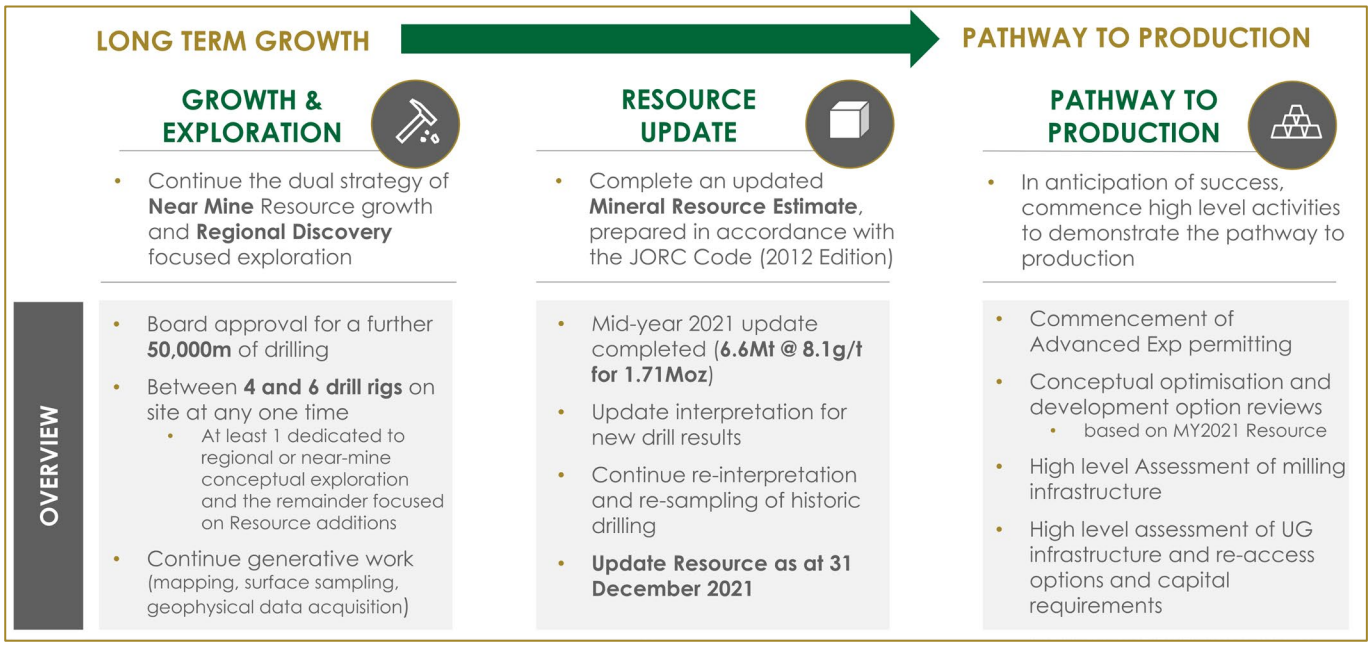


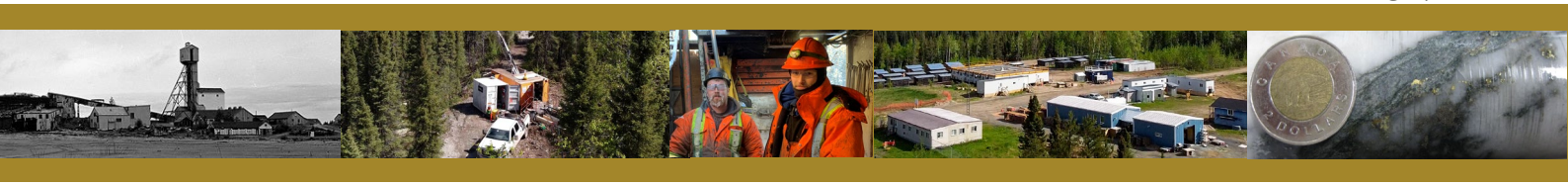
Figure 5: AuTECO organic growth pathway to March 2022. Please note that timeframes are indicative.

Shaft 1 and Shaft 3 Extension Drilling

In addition to the ongoing Resource Definition drilling at the recently discovered high-grade Tyson veins, rigs have been focused on Extensional drilling to the NE and SW of the Core Mine Trend in the shaft 1 and shaft 3 areas. These results will contribute to the year-end Resource update that is expected to be released in February 2022.

Recent drill results include:

- **7.3m @ 33.3 g/t gold from 9.4m in AUDD0246 (241.1 gt*m)**
- **1.5m @ 35.2 g/t gold from 541.5m in AUDD0227 (52.8 gt*m)**
- **4.0m @ 11.0 g/t gold from 205.8m in AUDD0240 (44.0 gt*m)**
- **4.0m @ 6.5 g/t gold from 333m in AUDD0218 (25.8 gt*m)**
- **3.2m @ 3.4 g/t gold from 103.2m in AUDD0223 (10.7 gt*m)**
- **0.8m @ 13.9 g/t gold from 529.7m in AUDD0227 (10.4 gt*m)**



A plan map showing the collar locations of recent significant intersections from the Shaft 1 and Shaft 3 areas is presented in Figure 6.

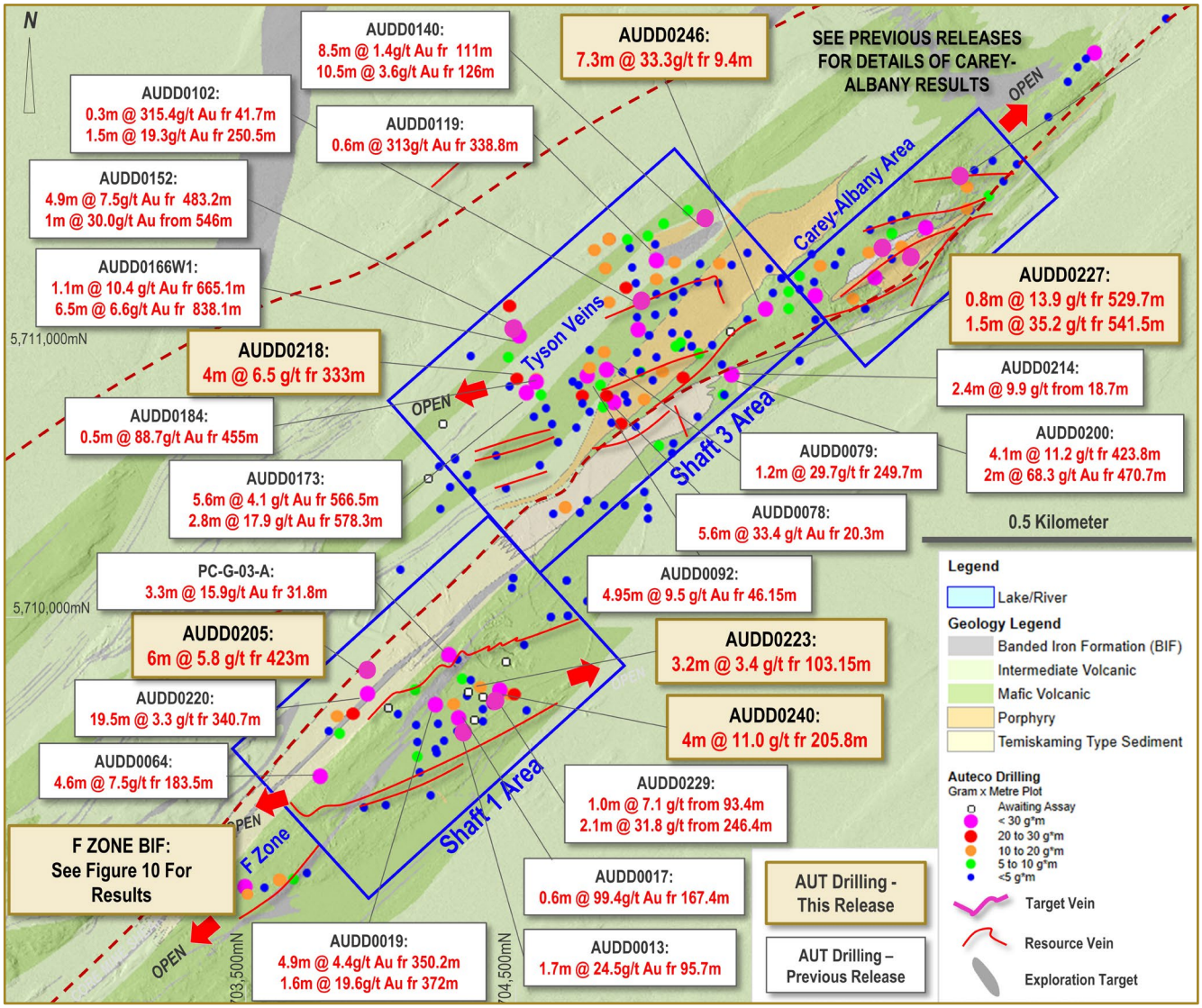
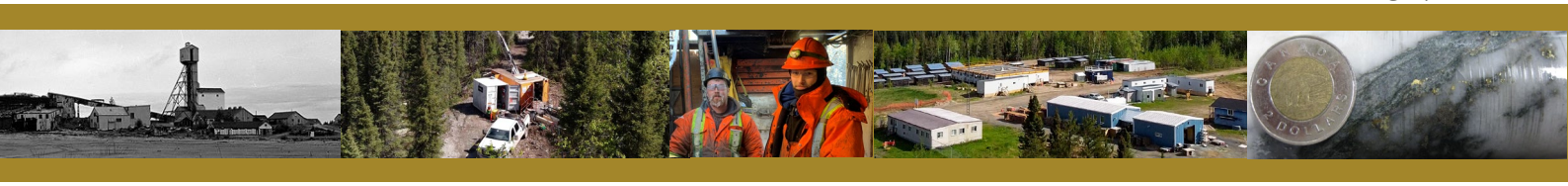


Figure 6: Location of recent high grade gold drilling results within the Core Mine Shear in the Shaft 1 and Shaft 3 areas. Recent results >10 gram*meter highlighted along with selected historical AuTECO drill results. Please refer to Appendix A – Table 1 for results from this release and also historical ASX Releases (28/01/2020, 26/03/2020, 29/06/2020, 01/09/2020, 11/11/2020, 19/01/2021, 07/04/2021, 16/06/2021, 15/07/2021, 02/08/2021, 05/10/2021, 02/12/2021).

Shaft 1 Extension Drilling

Continued extensional drilling in the Shaft 1 area has defined several significant results, including 4.0m @ 11.0 g/t gold from 205.8m in drill hole AUDD0240 (Figure 7). The intersection from hole AUDD0240 is from a 60m step out on the recently discovered quartz-carbonate-scheelite-gold vein that returned an intersection of 2.1m @ 31.8 g/t gold from 246.4m in AUDD0229 (refer to ASX release dated 02/12/2021) and demonstrates continuity of the high-grade gold shoot.



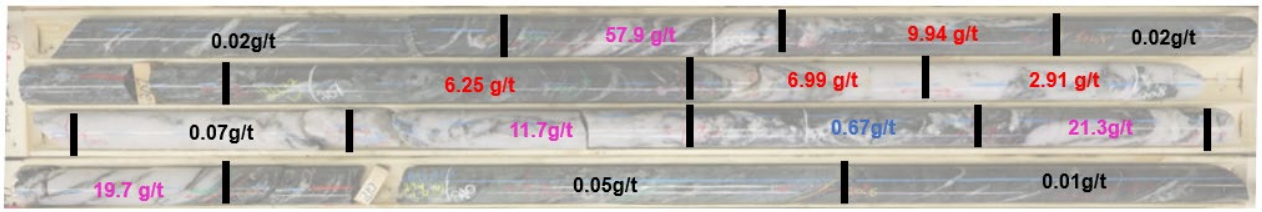


Figure 7: Core photograph of AUDD0240 showing the significant intersection of 4.0m @ 11.0 g/t Gold from 205.8m in an as-yet unnamed Vein in the Shaft 1 area. The zone contains folded Quartz-Scheelite-Gold shear veins within sheared mafic. Gold occurs as small (<5mm) constellations with multiple <1mm pin pricks often at the margins of shear veins.

Shaft 3 Extension Drilling

Near mine extensional drilling at Shaft 3 continues to deliver consistent high grade gold results 120m down plunge of the Vein 13 Resource with hole AUDD0227 intersecting 0.8m @ 13.9 g/t gold from 529.7m and 1.5m @ 35.2 g/t gold from 541.5m (Figure 8). These results follow last month's release of 2m @ 68.3 g/t gold from 470.7m in AUDD0200 from the same target area (ASX 02/12/2021). Mineralisation is coincident with coarse (1-3mm) visible gold hosted in 5-15cm quartz shear veins within a sericite-ankerite altered shear within a pyrite and pyrrhotite rich conglomerate unit.

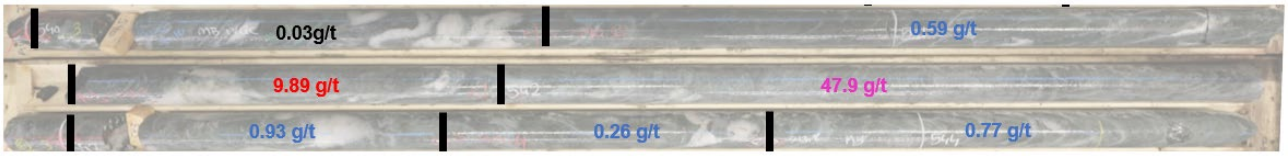
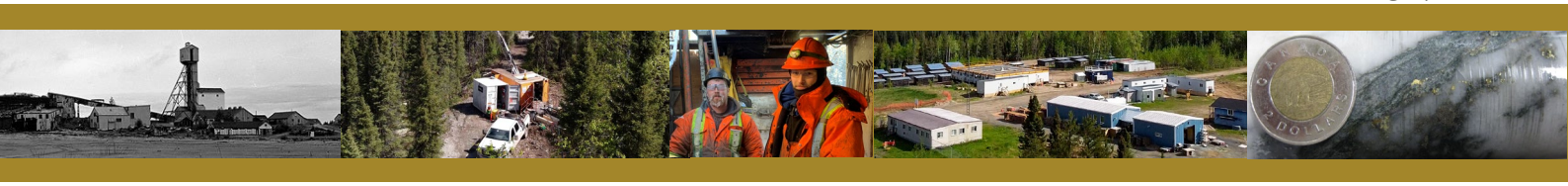


Figure 8: AUDD0227: 1.5m @ 35.2 g/t Gold from 541.5m. Coarse (1-3mm) visible gold hosted in 5-15cm quartz shear veins within a sericite-ankerite altered shear within a pyrite and pyrrhotite rich conglomerate unit.

Further step out drilling in the Shaft 3 area has discovered a new vein in hole AUDD0246 with initial results of 7.3m @ 33.3 g/t from only 9.4m down hole. Assays of up to 587 g/t gold were coincident with a 40cm multi-phase quartz-tourmaline-gold vein observed at 9.95m (Figure 9). The vein is hosted in strongly sheared biotite-chlorite-carbonate altered basalts and remains open along strike and down dip.

Figure 9: AUDD0246: Clustered particles of coarse visible gold concentrated in late fractures of a 40cm multi-phase quartz-tourmaline vein. Vein hosted within sheared biotite-chlorite-carbonate altered basalts – Sample assayed 587 g/t Gold over 0.4m from 9.95m, within larger interval 7.3m @ 33.3 g/t Gold from 9.4m.



Banded Iron (BIF) Hosted Alteration Mineralisation Exploration

A map showing the collar locations of the recent BIF hosted exploration drilling is presented in Figure 10.

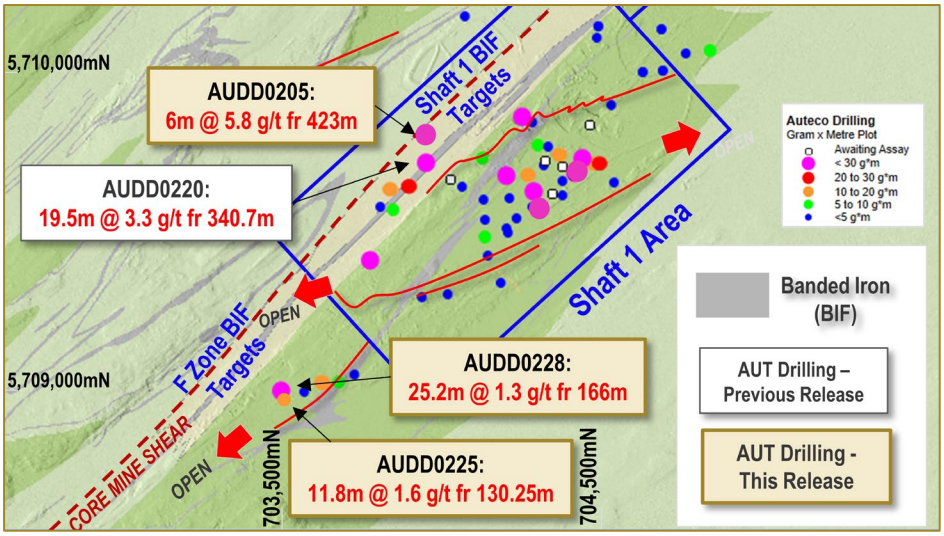


Figure 10: Map showing the collar position of recent drillholes targeting BIF hosted mineralisation in the Shaft 1 and F Zone areas

Shaft 1 Area

Follow up drilling of the Banded Iron Formation-hosted (BIF) mineralisation in the Shaft 1 area continues to demonstrate the potential for mineralisation amenable to bulk mining with results including (Figure 11):

- **6.0m @ 5.8 g/t gold from 423m in AUDD0205 (34.6 gt*m)**

This hole was drilled to follow up on 19.5m @ 3.3 g/t announced last month in AUDD0220 (ASX 02/12/2021).

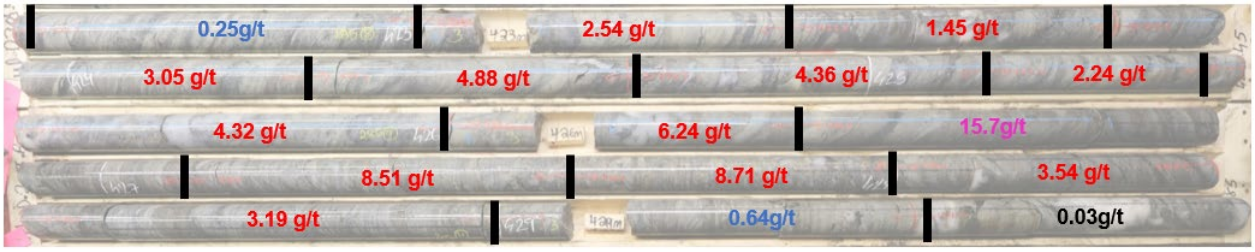
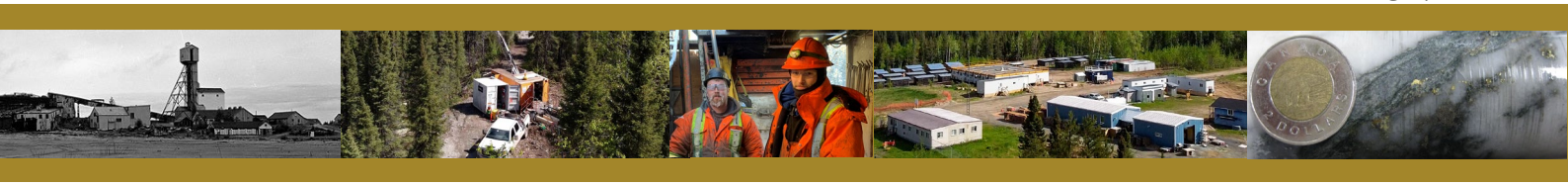


Figure 11: AUDD0205: 6m @ 5.8 g/t Gold from 423m in BIF hosted mineralisation at Shaft 1. Mineralisation is related to sheeted <1cm grey quartz + pyrrhotite (+/-Arsenopyrite) veinlets and tenor of mineralisation is generally related to vein density.



F-Zone Exploration Drilling – Banded Iron (BIF) Hosted Alteration Mineralisation

First-pass exploration drilling to the south-west of the Shaft 1 area at the F-Zone target has successfully intersected shallow widths of BIF hosted mineralisation with initial results including:

- **25.2m @ 1.3 g/t gold from 166.0m in hole AUDD0228**
- **11.8m @ 1.6 g/t gold from 130.3m in hole AUDD0225**

These encouraging intersections are supported by results from BIF hosted mineralisation announced 02/12/2021 which included:

- **4.6m @ 2.7 g/t gold from 192.1m in AUDD0201**

FORWARD WORK PLAN

Current work is focused on delivery of an updated Resource in February 2022, with the Resource interpretation and estimation in progress.

The company intends to continue with a dual-tracked approach to drilling for the remainder of 2022, with a combination of extensional in-mine Resource growth drilling and regional exploration.

Regional exploration has now commenced with an initial ~15,000m and two drill rigs allocated to test targets on the 500sqkm of regional tenure (Figure 12). This will take advantage of the favourable drilling conditions during the Canadian winter period.

Regional drilling has been designed to asses key anomalies identified by AuTECO exploration crews through field mapping, surface geocheistry and geophysics.

For and on behalf of the Board.

Mr Ray Shorrocks
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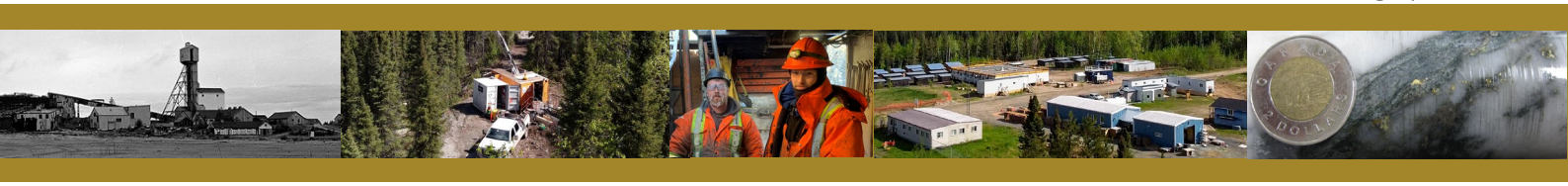


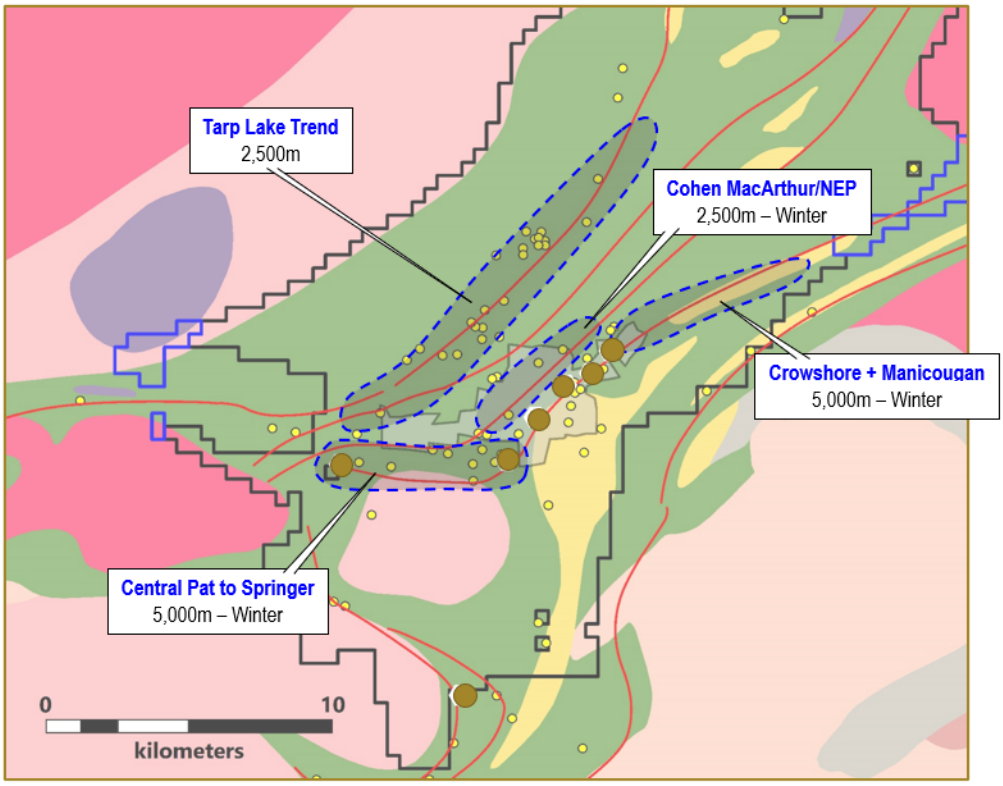


Figure 12: Location of targeted regional drilling and key anomalies being subjected to initial drill testing Q1 2022.

ABOUT AUTECO MINERALS

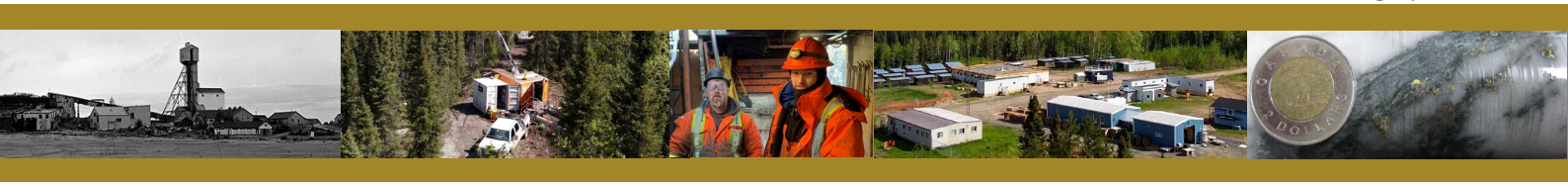
Auteco Minerals Ltd (ASX: AUT) is an emerging mineral exploration company focused on advancing high-grade gold resources at the Pickle Crow Gold Project in the world-class Uchi sub-province of Ontario, Canada.

The Pickle Crow Gold Project currently hosts a JORC 2012 Mineral Resource of 1.7 Moz at 8.1 g/t gold, with a 50,000m drilling program underway to expedite Resource growth.

Pickle Crow is one of Canada's highest-grade gold mines – historically producing 1.5 Moz at 16 g/t gold.

The Company also has a joint venture on the Limestone Well Vanadium-Titanium Project in Western Australia.

For further information regarding Auteco Minerals Ltd please visit the ASX platform (ASX:AUT) or the Company's website https://www.autecominerals.com



COMPETENT PERSONS STATEMENT

Certain Exploration Results referred to in this announcement were first reported in accordance with ASX Listing Rule 5.7 in the Company's announcements of 28/01/2020, 26/03/2020, 29/06/2020, 01/09/2020, 11/11/2020, 19/01/2021, 7/04/2021, 16/06/2021, 15/07/2021, 2/8/2021, 5/10/2021 and 2/12/2021. Auteco confirms that it is not aware of any new information or data that materially affects the information included in the original announcements. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original market announcements.

The information in this announcement that relates to new Exploration Results is based on and fairly represents information and supporting information compiled by Mr Marcus Harden, who is a Member of the Australasian Institute of Geoscientists. Mr Harden is an employee of the Company and has sufficient experience in the style of mineralisation and type of deposit under consideration and qualifies as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Harden holds securities in Auteco Minerals Limited and consents to the inclusion of all technical statements based on his information in the form and context in which it appears.

NOTE

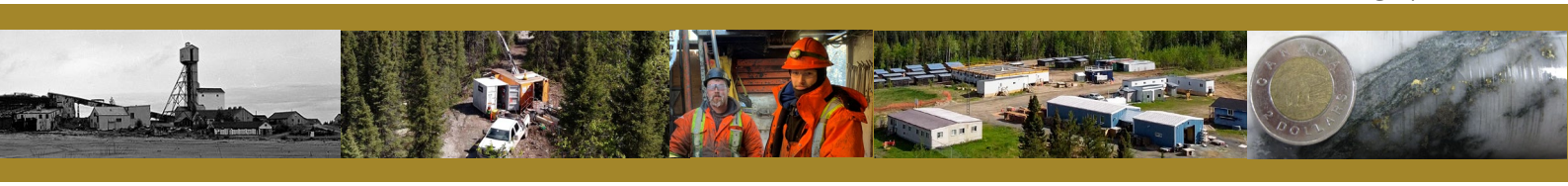
As announced on 15 July 2021, "Resource increases 71% to 1.7 Moz", Auteco confirms that it is not aware of any new information or data that materially affects the information included in the original announcement and that all material assumptions and technical parameters underpinning the estimates in the original announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original market announcement.

DISCLAIMER

References to previous ASX announcements should be read in conjunction with this release.

FORWARD LOOKING INFORMATION

Various statements in this announcement constitute statements relating to intentions, future acts and events. Such statements are generally classified as "forward looking statements" and involve known and unknown risks, uncertainties and other important factors that could cause those future acts, events and circumstances to differ materially from what is presented or implicitly portrayed herein. The Company gives no assurances that the anticipated results, performance or achievements expressed or implied in these forward-looking statements will be achieved.

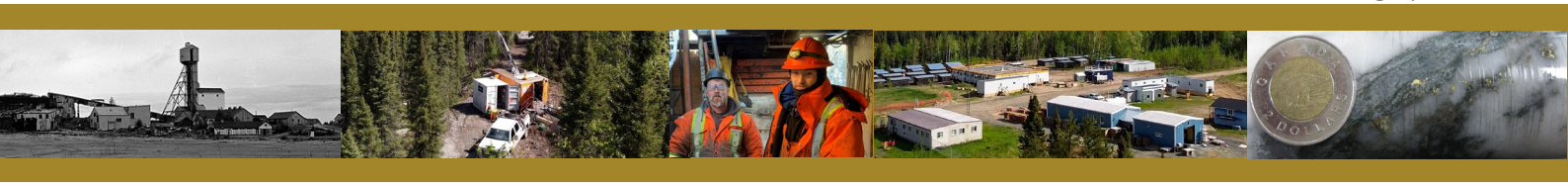


APPENDIX A: DRILLING RESULTS

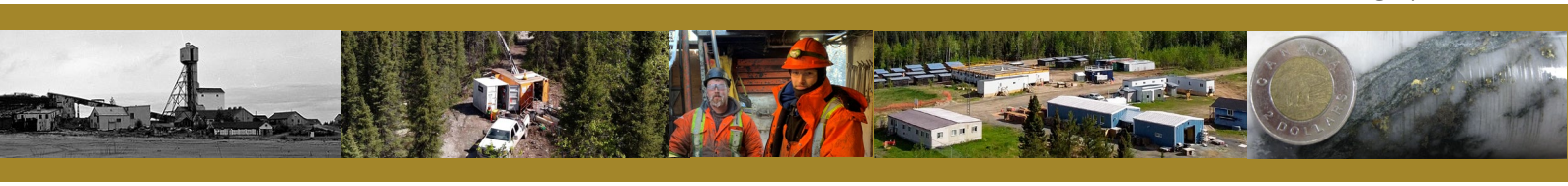
TABLE 1: Significant Intercept Table – Auteco Drilling

Cut-off grade of 1 g/t Gold allowing for 1m internal dilution (NSI – No significant Intercept). All cords in UTM NAD 83 z15

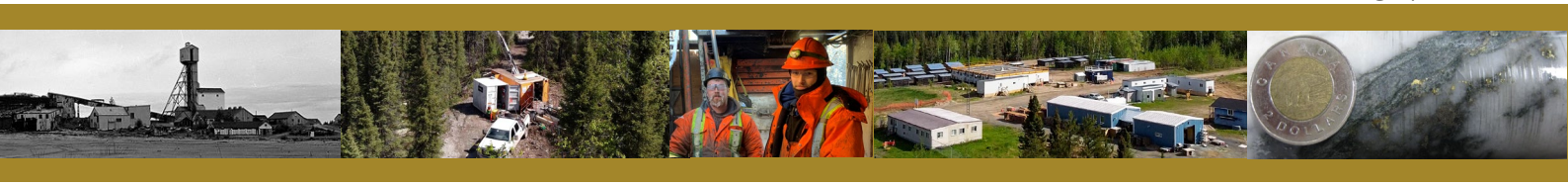
Hole No.	Easting	Northing	Elevation	Azimuth	Dip	Drilled Length (m)	From (m)	To (m)	Width (m)	Assay g/t Au	Comment
AUDD0184	704,586	5,710,868	342	160	72	564	75.45	75.95	0.50	2.55	
							93.45	93.80	0.35	4.35	
							113.70	114.20	0.50	1.27	
							122.05	123.90	1.85	1.09	
							146.90	147.95	1.05	1.66	
							152.35	153.95	1.60	1.96	
							231.40	231.80	0.40	1.65	
							235.00	236.50	1.50	2.04	
							271.65	274.00	2.35	1.29	
							281.40	281.70	0.30	1.54	
							333.15	333.45	0.30	1.31	
							359.20	359.80	0.60	2.16	
							374.70	375.05	0.35	1.58	
							385.00	385.30	0.30	1.07	
							389.95	390.30	0.35	1.08	
							455.00	455.50	0.50	88.70	
							532.25	533.05	0.80	1.09	
AUDD0186	705,899	5,711,323	355	210	55	288	79.40	79.75	0.35	1.20	Partial Assay
							93.70	94.00	0.30	1.15	
							140.95	142.55	1.60	2.09	
							211.00	211.50	0.50	1.87	
AUDD0187	704,604	5,710,821	342	160	55	429	164.25	169.00	4.75	1.07	Partial Assay
AUDD0195	704,800	5,711,360	339	180	56	645	106.50	115.85	9.35	1.54	
							289.80	290.20	0.40	1.33	
							339.80	340.40	0.60	3.53	
							357.00	359.00	2.00	2.20	
							385.25	385.55	0.30	1.12	
							409.70	410.00	0.30	1.06	
							571.10	571.40	0.30	3.56	
							589.85	590.30	0.45	1.15	
							607.35	608.30	0.95	1.15	
							638.00	638.30	1.00	3.81	
AUDD0197	706,272	5,711,683	346	180	55	369	23.80	24.25	0.45	1.39	
							31.00	32.00	1.00	1.11	
							216.60	217.00	0.40	4.78	
AUDD0199	704,474	5,710,476	345	160	55	351	275.05	275.40	0.35	4.81	



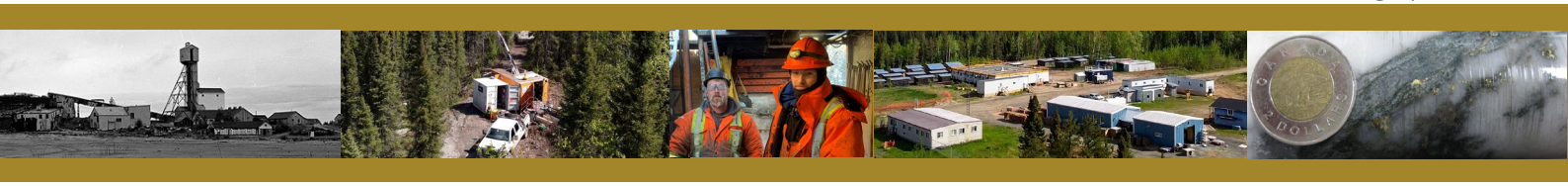
Hole No.	Easting	Northing	Elevation	Azimuth	Dip	Drilled Length (m)	From (m)	To (m)	Width (m)	Assay g/t Au	Comment
AUDD0202	704,920	5,711,393	339	180	65	694	429.60	431.15	1.55	3.66	
							460.00	461.05	1.05	1.36	
							498.40	499.00	0.60	2.09	
							648.75	649.45	0.70	1.59	
							653.05	653.40	0.35	3.78	
							666.80	671.00	4.20	1.05	
AUDD0203	704,640	5,710,000	347	165	65	145	78.30	80.10	1.80	1.61	
AUDD0205	703,958	5,709,804	342	145	60	443	409.50	410.00	0.50	1.46	
							418.80	420.20	1.40	2.80	
							423.00	429.00	6.00	5.77	
AUDD0206	703,688	5,709,031	352	180	55	261	8.00	9.00	1.00	3.71	
							31.70	33.00	1.30	1.11	
							49.20	51.00	1.80	1.16	
							79.50	80.00	0.50	1.49	
							95.00	96.50	1.50	2.00	
							101.10	105.00	3.90	1.87	
							173.70	174.00	0.30	1.55	
AUDD0207	704,623	5,710,770	341	160	55	483	37.45	40.35	2.90	0.93	
							96.00	97.50	1.50	1.23	
							116.05	116.35	0.30	1.15	
							191.35	192.10	0.75	4.16	
							204.25	204.55	0.30	1.16	
							217.00	218.00	1.00	3.89	
							439.60	440.60	1.00	1.25	
AUDD0208	703,740	5,709,055	352	180	55	258	79.05	79.55	0.50	1.03	
AUDD0209	704,343	5,710,965	339	165	68	801	100.00	100.40	0.40	1.06	
							363.85	365.00	1.15	2.46	
AUDD0210	704,226	5,710,554	342	160	65	645	40.00	40.55	0.55	1.22	Partial Assay
							252.50	253.20	0.70	1.12	
							614.45	615.35	0.90	1.27	
AUDD0211	704,694	5,710,407	343	180	65	387	106.30	106.60	0.30	3.68	
							287.00	288.00	1.00	1.12	
							294.05	294.35	0.30	2.30	
AUDD0212	704,294	5,709,580	350	240	55	111	NSI				
AUDD0213	704,349	5,710,467	344	160	55	471	419.80	420.20	0.40	1.85	



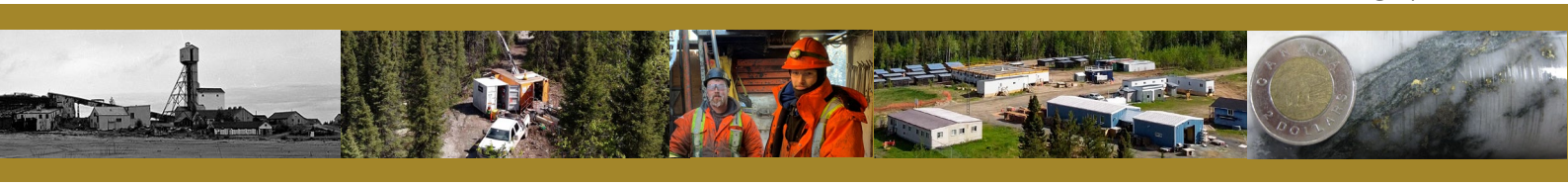
Hole No.	Easting	Northing	Elevation	Azimuth	Dip	Drilled Length (m)	From (m)	To (m)	Width (m)	Assay g/t Au	Comment
AUDD0214	705,308	5,710,898	344	260	65	600	14.80	15.70	0.90	1.01	Partial Assay
							18.65	21.00	2.35	9.90	
							86.00	87.00	1.00	1.16	
							256.85	257.20	0.35	2.74	
							372.90	373.50	0.60	1.92	
							391.60	391.90	0.30	6.50	
							412.10	412.45	0.35	3.04	
							446.40	449.35	2.95	1.62	
							452.00	453.40	1.40	2.18	
AUDD0215	704,269	5,710,478	343	160	55	537	413.25	413.80	0.55	2.97	
AUDD0216	704,332	5,710,525	343	160	55	531	143.80	144.10	0.30	1.99	Partial Assay
							345.90	346.20	0.30	1.54	
							348.00	348.30	0.30	2.80	
AUDD0217	705,308	5,710,898	344	260	77	624	17.70	19.00	1.30	2.76	Partial Assay
							172.20	172.50	0.30	1.81	
							231.85	234.25	2.40	3.74	
							459.10	460.15	1.05	1.44	
							461.85	462.20	0.35	1.46	
							483.35	483.85	0.50	1.79	
AUDD0218	704,512	5,710,885	340	160	65	712	189.00	191.60	2.60	1.19	
							198.70	201.70	2.80	1.16	
							300.00	300.30	0.30	2.47	
							324.10	324.40	0.30	1.59	
							333.00	337.00	4.00	6.45	
						inc:	333.00	333.70	0.70	27.50	
							381.45	381.90	0.45	2.35	
							631.20	632.20	1.00	1.44	
							648.00	648.40	0.40	1.20	
AUDD0219	704,482	5,710,961	339	162	62	822	306.00	307.05	1.05	1.17	Partial Assay
							373.60	373.90	0.30	1.36	
							479.70	480.00	0.30	1.02	
							526.20	526.55	0.35	17.30	
							567.65	567.95	0.30	1.14	
							572.50	572.80	0.30	3.57	
							577.95	579.00	1.05	1.26	
AUDD0220	703,965	5,709,717	342	175	65	382	337.35	338.00	0.50	1.32	
							340.70	360.15	19.45	3.25	



Hole No.	Easting	Northing	Elevation	Azimuth	Dip	Drilled Length (m)	From (m)	To (m)	Width (m)	Assay g/t Au	Comment
AUDD0221	703,308	5,710,898	344	280	65	528	9.95	11.00	1.05	8.05	
							24.05	26.45	2.40	1.46	
							220.00	221.15	1.45	1.05	
							275.80	276.10	0.30	1.07	
							281.00	281.50	0.50	2.47	
							349.60	350.20	0.60	1.24	
							411.00	411.60	0.60	3.25	
							414.70	415.20	0.50	3.63	
							449.20	449.80	0.60	1.67	
							508.75	509.10	0.35	1.28	
AUDD0222	705,308	5,710,898	344	284	70	522	24.30	24.60	0.30	1.46	
							35.00	37.50	2.50	2.38	
							302.60	302.90	0.30	2.95	
							306.45	306.80	0.35	2.98	
							416.00	416.35	0.35	17.20	
							434.30	434.60	0.30	1.58	
							475.30	478.00	2.70	2.26	
							481.00	481.90	0.90	1.05	
AUDD0223	704,381	5,709,744	350	300	60	372	103.15	106.30	3.15	3.40	Partial Assay
AUDD0224	704,073	5,709,640	349	140	65	235	78.00	79.00	1.00	2.09	
							170.65	171.30	0.65	1.12	
							203.10	203.40	0.30	1.84	
AUDD0225	703,509	5,709,006	351	180	45	305	130.25	142.05	11.80	1.56	
AUDD0226	704,287	5,710,585	342	160	60	644	229.70	230.00	0.30	7.48	
							323.50	324.00	0.50	2.93	
AUDD0227	705,308	5,710,898	344	289	75	690	14.00	15.10	1.10	1.20	
							174.05	175.00	0.95	7.64	
							176.50	177.00	0.50	1.19	
							211.65	212.00	0.35	1.56	
							430.40	431.00	0.60	1.25	
							502.40	503.10	0.70	1.45	
							503.70	504.00	0.30	2.50	
							529.65	530.40	0.75	13.90	
							541.50	543.00	1.50	35.23	
							560.60	561.00	0.40	2.26	
							580.40	581.70	1.30	2.32	
							638.65	639.00	0.35	1.41	
AUDD0228	703,509	5,709,006	351	180	60	306	166.00	191.20	25.20	1.26	
							271.20	272.85	1.65	1.02	
							280.65	280.95	0.30	1.06	



Hole No.	Easting	Northing	Elevation	Azimuth	Dip	Drilled Length (m)	From (m)	To (m)	Width (m)	Assay g/t Au	Comment
AUDD0229	704,431	5,709,686	350	300	58	462	93.35	94.30	0.95	7.06	
							246.40	248.50	2.10	31.84	
							256.60	256.90	0.30	1.40	
							429.40	430.45	1.05	1.12	
							436.00	437.00	1.00	1.50	
							442.25	442.85	0.60	5.38	
AUDD0230	704,234	5,710,398	342	160	60	540	355.60	357.10	1.50	1.91	Partial Assay
AUDD0231	703,580	5,709,002	354	180	50	279	63.95	65.05	1.10	1.19	
							66.05	67.10	1.05	1.54	
							71.10	72.00	0.90	1.64	
AUDD0232	704,286	5,710,583	344	162	77	1,062	860.15	860.45	0.30	8.27	Partial Assay
AUDD0233	705,238	5,711,004	344	180	55	498	18.35	18.35	1.00	4.40	Partial Assay
							30.90	31.40	0.50	1.76	
							57.65	59.00	1.35	2.30	
							178.40	178.75	0.35	4.61	
AUDD0234	704,385	5,709,709	352	300	55	348					Awaiting Assay
AUDD0235	704,184	5,710,517	342	160	60	651					Awaiting Assay
AUDD0236	704,351	5,709,621	351	320	58	498					Awaiting Assay
AUDD0237	704,036	5,709,668	348	140	75	330					Awaiting Assay
AUDD0238	705,300	5,711,056	346	178	55	489					Awaiting Assay
AUDD0239	704,332	5,709,728	352	300	60	300					Awaiting Assay
AUDD0240	704,450	5,709,730	349	300	55	465	205.80	209.80	4.00	11.03	Partial Assay
AUDD0241	704,421	5,709,684	351	300	70	603					Awaiting Assay
AUDD0242	705,367	5,711,096	349	180	50	612	340.55	341.65	1.10	2.39	Partial Assay
AUDD0243	704,236	5,710,717	340	160	68	761					Awaiting Assay
AUDD0244	704,421	5,709,684	351	300	70	659	319.15	319.80	0.65	2.65	Partial Assay
AUDD0245	704,470	5,709,839	344	278	55	399					Awaiting Assay
AUDD0246	705,434	5,711,140	350	180	50	444	9.35	16.06	7.25	33.26	Partial Assay
						inc:	9.95	10.35	0.40	587.00	
							384.00	386.30	2.30	1.48	
							416.45	416.75	0.30	1.60	
							418.70	419.00	0.30	1.83	

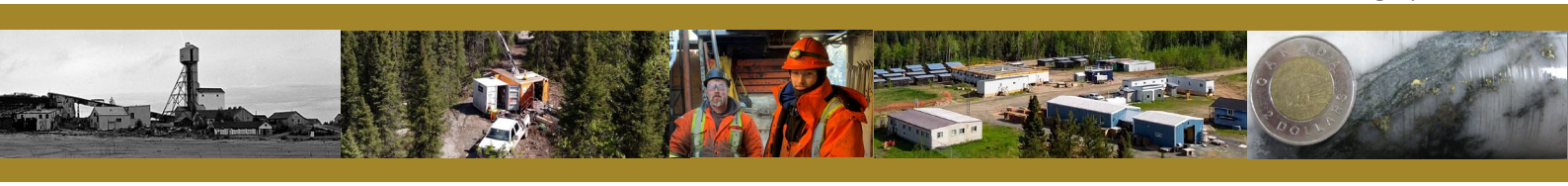


APPENDIX B - JORC CODE, 2012 EDITION

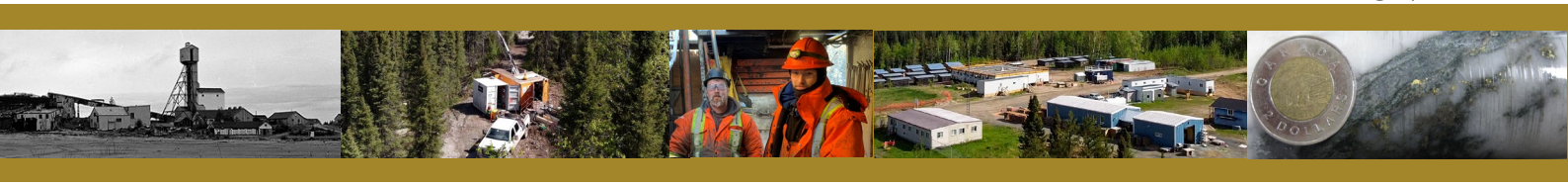
Table 1 – JORC Code 2012 Edition

Section 1 Sampling Techniques and Data (Criteria in this section apply to all succeeding sections.)

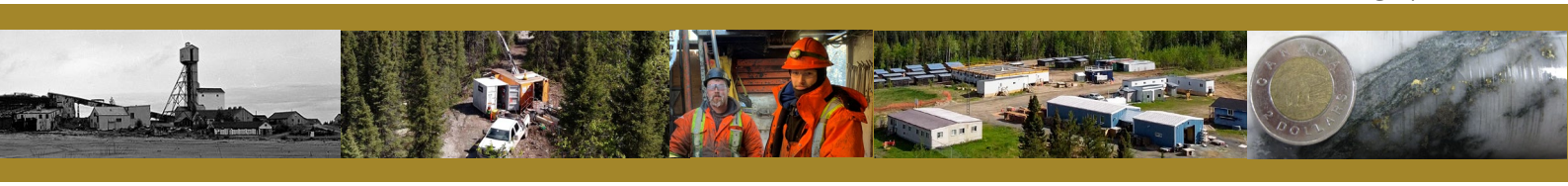
Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	• Drilling since 2008, quoted with PC- prefix is from PC Gold exploration with NQ diameter (47.6mm) drill core was recovered from drilling. Noramco drilling, CP- prefix is BQ diameter (36.5mm). All other quoted intercepts and the bulk of historical drilling data is of NQ diameter including Auteco drilling subject to this release (prefix AUDD**). • The core was sawn in half following a sample cutting line determined by geologists during logging and submitted for analysis on nominal 1m (1ft for historical drillholes) intervals or defined by geological boundaries determined by the logging geologist. • Samples from PC Gold holes (PC- prefix) post 2008 were submitted to ALS Chemex in Thunder Bay and North Vancouver for analysis. Samples were prepared for analysis using a jaw crusher which was cleaned with a silica abrasive between samples resulting in 90% of the sample passing through an 8 mesh screen. A split of the crushed sample weighing 1000g was then pulverised to 90% passing a 150 mesh screen. Sample pulps were analysed for gold by Fire Assay using 50g sample charge with atomic absorption spectroscopy (AAS) finish. If the returned assay result was equal to or greater than 5g/t then the sample was reassayed by Fire Assay with a gravimetric finish. Samples from historical diamond drilling programs conducted between 1981 and 2008 were dispatched to a variety of accredited laboratories in Canada for Fire Assay analysis. Historical drill results prior to 1981are Fire Assay conducted by unknown laboratories (most likely the mine laboratory during the operational life of the Pickle Crow Mine) and with unknown preparation methods and assay charge, however previous operators have duplicated and verified results. Recent sampling by Auteco minerals on drill holes subject to this release (prefix AUDD**) were submitted to AGAT Laboratories, Thunder Bay for analysis. Auteco samples undergo the same preparation and analysis techniques previously used for PC Gold. • All samples >10g/t gold and samples collected from PC gold drilling (PC- prefix) suspected of nugget gold were additionally sent for pulp metallics analysis. • For a more complete discussion of historical sampling techniques see document 'Updated Mineral Resource Estimate for the Pickle Crow Property, Patricia Mining Division, Northwestern Ontario, Canada' NI-43-101 dated 15 June 2018 and available from System for Electronic Document Analysis and Retrieval (www.sedar.com) for First Mining Inc.
Drilling techniques	• Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	• Drilling quoted with PC- prefix is from PC Gold exploration with NQ diameter (47.6mm) drill core was recovered from drilling. Noramco drilling, CP- prefix is BQ diameter (36.5mm). All other drilling is NQ diameter including Auteco drilling subject to this release (prefix AUDD**).



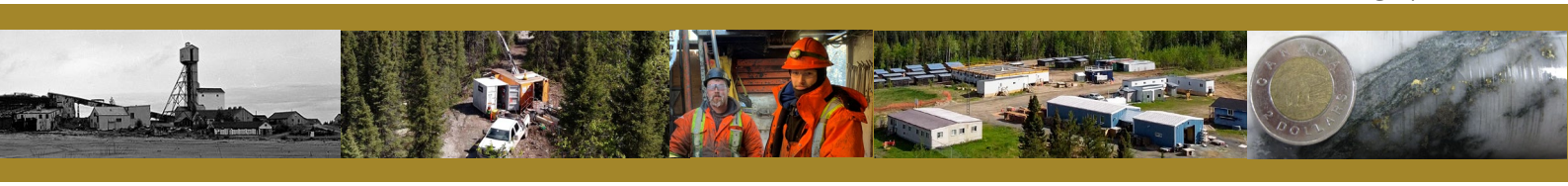
Criteria	JORC Code explanation	Commentary
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• All drilling quoted is NQ diamond core (including Auteco drilling subject to this release -prefix AUDD**) with the exception of Noramco drillholes (CP- prefix). RQD was recorded for all diamond drilling as per industry standard. A review of the available diamond drill core RQD's from the Pickle Crow project (PC- prefix and recently completed Auteco drilling - AUDD* prefix) indicated that nearly all of the holes produced excellent recoveries with an average of >90%. For drilling conducted by other operators recoveries are unknown although reports do not highlight significant core loss. • A review of RQD results does not highlight a relationship between sample recovery and grade or highlight any sample bias due to loss of material.
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged.	• All PC Gold and Auteco samples (PC- and AUDD* hole prefix) were geologically logged. Lithology, veining, alteration, mineralisation and weathering are all recorded in the geology table of the drill hole database. Other historical drillholes have been similarly logged and records have been digitised from report format. • Geological logging of Diamond Core samples is qualitative and descriptive in nature. • All holes quoted have been logged in their entirety.
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	• All drilling quoted from PC Gold and Auteco exploration (PC-and AUDD* hole prefix) is.NQ diameter (47.6mm) drill core recovered from drilling. All other quoted intercepts are NQ diameter with the exception of Noramco drilling (CP- Prefix) which is BQ (36.5mm) diameter. The core was sawn in half following a sample cutting line determined by geologists during logging and submitted for analysis on nominal 1m (or 1ft) intervals or defined by geological boundaries determined by the logging geologist. • This sampling technique is industry standard and deemed appropriate. • PC Gold QA/QC protocols include the use of crush duplicates, ¼ core field duplicates, the insertion of certified reference materials (CRM's) including low, medium and high-grade standards and coarse blanks. This was accomplished by inserting the QA/QC samples sequentially in the drill core sample numbering system. One set of the four QA/QC types were inserted every 30 samples consisting of 1 crush duplicate, 1 ¼ split field duplicate, 1 CRM (altering between low, medium and high standard) and 1 blank. This resulted in approximately every seventh sample being a QA/QC sample. Auteco minerals (AUDD* prefix holes) follows the same QA/QC protocols but with CRM's and duplicates inserted every 25 samples. QAQC procedures are not disclosed in previous reporting but results are consistent with visual observations of mineralisation as recorded in the geological logs and qualitative proportions of logged veining and sulphide content. Post-Mining Pickle Crow Property operators employed the usual in-laboratory blanks, standards and duplicate analyses to ensure precision and accuracy of results. Whist there is no documentation available for earlier results sample duplicate verification has been conducted.



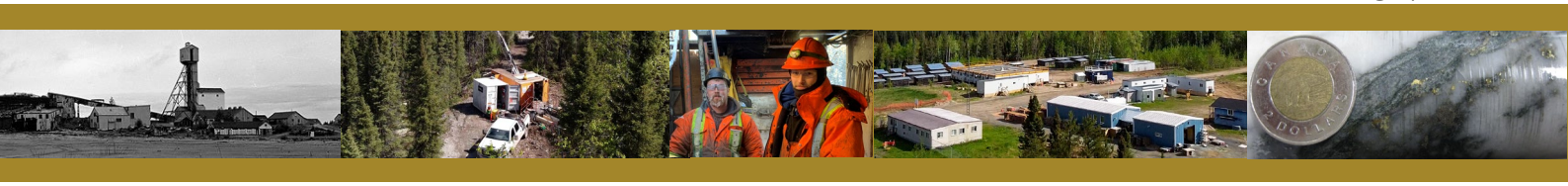
Criteria	JORC Code explanation	Commentary
		• Sample size is deemed industry standard for Orogenic Gold deposits. • For a more complete discussion of historical sampling techniques and sample preparation see document 'Updated Mineral Resource Estimate for the Pickle Crow Property, Patricia Mining Division, Northwestern Ontario, Canada' NI-43-101 dated 15 June 2018 and available from System for Electronic Document Analysis and Retrieval (www.sedar.com) for First Mining Inc.
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	• Samples were submitted to ALS Chemex in Thunder Bay and North Vancouver for analysis. Samples were prepared for analysis using a jaw crusher which was cleaned with a silica abrasive between samples resulting in 90% of the sample passing through an 8 mesh screen. A split of the crushed sample weighing 1000g was then pulverised to 90% passing a 150 mesh screen. Sample pulps were analysed for gold by Fire Assay using 50g sample charge with atomic absorption spectroscopy (AAS) finish. If the returned assay result was equal to or greater than 5g/t then the sample was reassayed by Fire Assay with a gravimetric finish. . Samples from historical diamond drilling programs conducted between 1981 and 2008 were dispatched to a variety of accredited laboratories in Canada for Fire Assay analysis. Historical drill results prior to 1981are Fire Assay conducted by unknown laboratories (most likely the mine laboratory during the operational life of the Pickle Crow Mine) and with unknown preparation methods and assay charge, however previous operators have duplicated and verified results. Recent sampling by Auteco minerals on drill holes subject to this release (prefix AUDD**) were submitted to AGAT Laboratories, Thunder Bay for analysis. Auteco samples undergo the same preparation and analysis techniques previously used for PC Gold. • In addition to the Company QAQC samples (described earlier) included within the batch the laboratory included its own CRM's (Certified Reference Materials), blanks and duplicates. • Sample assay results continue to be evaluated through control charts, log sheets, sample logbook and signed assay certificates to determine the nature of any anomalies or failures and failures were re-assayed at the laboratory. Check assaying was also conducted on 1 in every 20 samples. QAQC protocols are unknown for historical drill programs (without the PC- hole prefix). • QA/QC work is industry standard and acceptable levels of accuracy and precision have been established. • For a more complete discussion of QA/QC techniques and levels of accuracy obtained from historical sampling see document 'Updated Mineral Resource Estimate for the Pickle Crow Property, Patricia Mining Division, Northwestern Ontario, Canada' NI-43-101 dated 15 June 2018 and available from System for Electronic Document Analysis and Retrieval (www.sedar.com) for First Mining Inc.
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data	• Historical significant intersections quoted have been verified by Independent Geological Consultants Micon International Limited. For more details see document 'Updated Mineral Resource Estimate for the Pickle Crow Property, Patricia Mining Division, Northwestern Ontario, Canada' NI-43-101 dated 15 June 2018 and available



Criteria	JORC Code explanation	Commentary
	storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	from System for Electronic Document Analysis and Retrieval (www.sedar.com) for First Mining Inc. • There are no twinned holes in the dataset but a comparison of the results of different drilling generations showed that results were comparable. In addition previous operators have duplicated and verified results by re-sampling historical core. For more details see document 'Updated Mineral Resource Estimate for the Pickle Crow Property, Patricia Mining Division, Northwestern Ontario, Canada' NI-43-101 dated 15 June 2018 and available from System for Electronic Document Analysis and Retrieval (www.sedar.com) for First Mining Inc. • For PC Gold drilling (PC- prefix), once all logging data was completed, core marked up, logging and sampling data was entered directly into the Gems Logger program (an MS Access-based database and stored on the onsite server. At approximately weekly intervals the server onsite was synchronised with the main server in Thunder Bay. Only one individual was responsible for synchronising the field and office databases. Auteco records new drilling data in Excel spreadsheet format synchronized with the Auteco server in Perth, Australia. • No adjustments were made to assay data but the procedure to determine which gold assay to enter into the database is as follows. If a pulp metallic assay was performed it was used. If a pulp metallic assay was not performed, then a gravimetric assay was used. If a gravimetric assay was not performed, then the AAS assay was used. If re-assays were preformed then the first analysis was used unless a QA/QC investigation proved that the first assay was suspect, in which case the second analysis was then used. For more details of historical procedures see document 'Updated Mineral Resource Estimate for the Pickle Crow Property, Patricia Mining Division, Northwestern Ontario, Canada' NI-43-101 dated 15 June 2018 and available from System for Electronic Document Analysis and Retrieval (www.sedar.com) for First Mining Inc. For all drilling not conducted by PC Gold (without the PC- hole prefix) no adjustments were made to the data.
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	• Upon completion of PC Gold drillholes collars (PC Gold prefix) were surveyed by third party contractors Delta Surveying and J.D.Barnes of Thunder Bay to with +/- 1m using an SX Blue. For all other drilling hole collars were converted from local grids or digitised from georeferenced maps. Where possible these historical surface drillholes have been re-located, surveyed and verified in the field. Drillhole locations are also recorded by the Ontario Ministry of Northern Development and Mines in freely available GIS datasets. Auteco drilling (AUDD* prefix)has been surveyed with a hand-held GPS to an accuracy of less than 3m. • A variety of down hole survey tools have been used on the property. All holes were surveyed at 50m intervals while drilling using an EZY Shot magnetic compass based tool supplied by the drillers. In conjunction with this, all holes were surveyed after completion with a non-magnetic down-hole instrument. A variety of tools were trialed including Maxibore tool provided by Reflex Instruments, a Devifelx tool operated by TECH Directional services and an SPT North Seeking Gyro. For



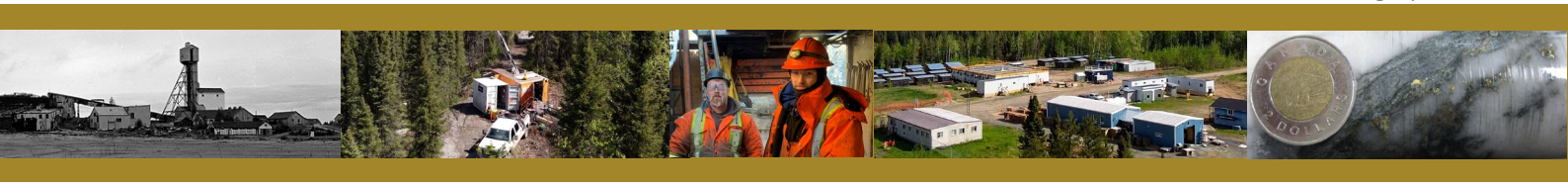
Criteria	JORC Code explanation	Commentary
		Auteco drilling subject to this release down hole surveys have been conducted by a REFLEX North Seeking Gyro. For further historical details of survey reproducibility and tools used please refer to document 'Updated Mineral Resource Estimate for the Pickle Crow Property, Patricia Mining Division, Northwestern Ontario, Canada' NI-43-101 dated 15 June 2018 and available from System for Electronic Document Analysis and Retrieval (www.sedar.com) for First Mining Inc. For all drilling not conducted by PC Gold (lacking the PC- prefix) surveys were conducted during drilling with hole orientation recorded by the geologist in the field. Downhole surveys of dip are recorded by azimuths away from the collar are generally lacking. • All location data is in UTM grid (NAD83 Zone 15) except where noted. • Topographic Control for PC Gold and Auteco drilling (PC- and AUDD* prefix) is from a DTM created generated from a LIDAR survey completed in 2008 and are to an accuracy of <1m and verified by drill collar surveys. For all other collar data elevation was estimated from contours provided from SRTM. Topographic control for underground drillhole collars has been digitised from level plans or converted from mine grids. All surface collars have now been projected to a DTM generated from a LIDAR survey completed in 2008 and are to an accuracy of <1m.
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	• Due to the nature of mineralisation the hole spacing is highly variable and of a progressive exploration in nature. • Data spacing is considered sufficient to establish geological and grade continuities for mineral resource estimation at the Inferred Category • No sample compositing was applied.
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• Drill hole orientations were designed to test perpendicular or sub-perpendicular to the orientation of the intersected mineralisation. Drilling was typically oriented perpendicular to the trend of geophysical anomalism and the mapped strike and dip of observed mineralisation on surface and elsewhere in the project area. • Due to the density of drilling and the orientation of drilling perpendicular to mineralized bodies there is limited bias introduced by drillhole orientation.
Sample security	• The measures taken to ensure sample security.	• For PC Gold and Auteco drilling (PC- and AUDD* prefix), once the core samples are cut, bagged and sealed with zip ties, ten samples are put into rice bags which are sealed and secured with numbered security tags. Once samples arrive at the laboratory the security tags and corresponding samples were verified against onsite logs. Prior to shipment samples are stored in a locked building onsite. Site is always occupied, and no samples are left at the project during field breaks. For all other drillholes the measures taken to ensure sample security are unknown.



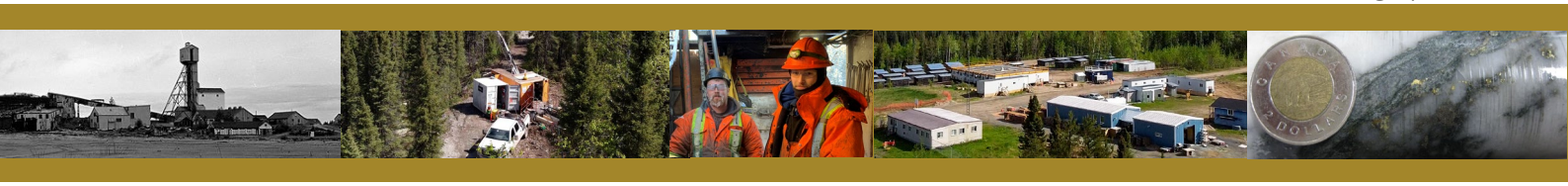
Criteria	JORC Code explanation	Commentary
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• An audit and review of sampling techniques and data was conducted as part of NI-43-101 resource estimation by Independent Consultants Micon International in 2018. Please refer to document 'Updated Mineral Resource Estimate for the Pickle Crow Property, Patricia Mining Division, Northwestern Ontario, Canada' NI-43-101 dated 15 June 2018 and available from System for Electronic Document Analysis and Retrieval (www.sedar.com) for First Mining Inc. • An additional audit and review of sampling techniques and data was conducted by Cube Consulting as part of the Resource Estimation subject to this release and consisted of an audit of QAQC data from previous operators PC Gold Inc. (2011-2017).

Section 2 Reporting of Exploration Results (Criteria listed in the preceding section also apply to this section)

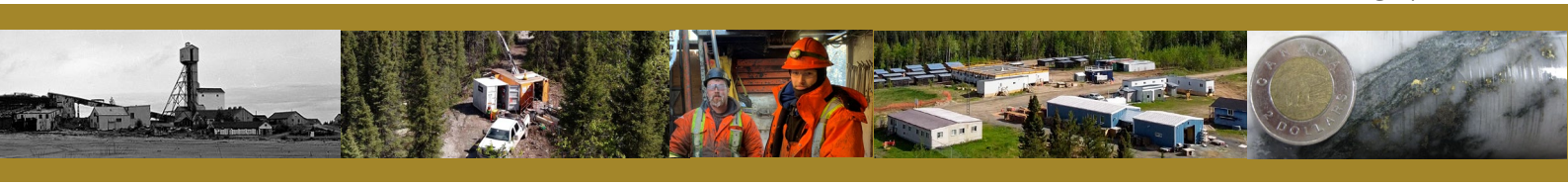
Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.	• The mineral concessions of the Pickle Crow project consist of 106 patented mining claims covering 1,712ha and 88 contiguous, unpatented claims covering approximately 14,048ha. Of the 106 patented claims 98 (the Pickle Crow Lease) are held in the name of Teck Cominco Limited (Teck) and 8 are held in the name of PC Gold. The unpatented claims are held in the name of PC gold. PC Gold has a lease on the 98 patented claims held by Teck which expires in 2067. These leasehold claims are subject to two net smelter return (NSR) royalties totaling 1.25%. The other 8 patented claims (the Crowshore Patents), plus certain unpatented claims are subject to NSR royalties ranging from 2% to 3%. A full list of tenements along with details of relevant NSR's as they pertain to individual properties is given in Auteco ASX releases dated: 28/01/2020 and 17/02/2020. An additional 600 claims were staked by Auteco subsidiary, Revel Resource (JV) Ltd. and are subject to the terms of the Earn-In-Arrangement. • Auteco has entered into a binding term sheet agreement to acquire up to 80% of the Pickle Crow Gold Project from First Mining. A payment of C$50,000 has been made to First Mining. Subject to the completion of a formal agreement, the consideration for acquisition of the assets are as follows: Upon signing a formal agreement: A further C$50,000 and 25,000,000 Shares in the capital of Auteco at a deemed issue price of A$0.008 per share. Stage 1 Earn-In (51%): Spending C$5,000,000 over three years comprising: Spending C$750,000 within a 12-month period ('Expenditure Payment 1'): and Spending C$4,250,000 within a 24-month period after Expenditure Payment 1 is satisfied; and Subject to shareholder approval by Auteco, issuing to First Mining 100,000,000 Shares in Auteco. (together 'Stage 1 earn in'). Stage 2 Earn-In (a further 19%): Expending exploration expenditure in the 24-month period commencing on the date that Auteco satisfies the Stage 1 Earn-in of C$5,000,000 ('Expenditure Payment 3'); and Within 90 days of completing expenditure Payment 3, making a cash payment to Seller in the amount of C$1,000,000



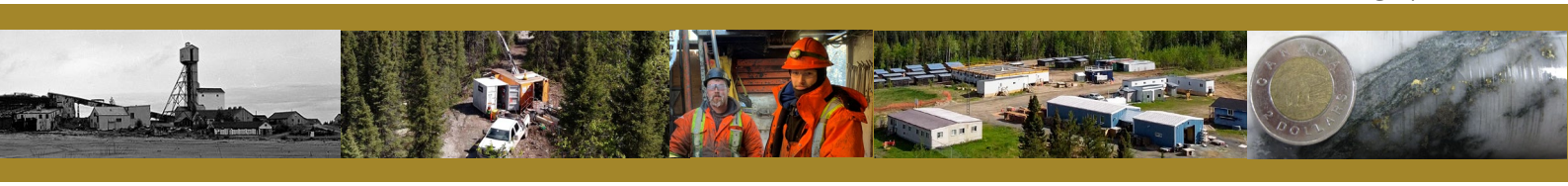
Criteria	JORC Code explanation	Commentary
		('Expenditure Payment 4'), (together the 'Stage 2 Earn In'). Also, Buy In: May buy a further 10% interest by paying C$3,000,000 to First Mining; and a 2% Net Smelter Return granted after the Stage 2 Earn-In. Further details are included in ASX release (17/02/2020). • For a more complete discussion of type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings relating to the Pickle Crow Project please refer to document 'Updated Mineral Resource Estimate for the Pickle Crow Property, Patricia Mining Division, Northwestern Ontario, Canada' NI-43-101 dated 15 June 2018 and available from System for Electronic Document Analysis and Retrieval (www.sedar.com) for First Mining Inc.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• The first government survey of the area was performed by William McInnes of the Geological Survey of Canada (GSC) along the Crow River from 1903 to 1905. Prospecting in the Pickle Lake area commenced in 1926. In 1927, Lois Cohen of Haileybury formed a prospecting group and early that winter sent Alex and Murdock Mosher in to stake the first claims (December 1927) on what ultimately became the Central Patricia Gold Mines property. These claims were optioned by F.M Connell and Associates in August 1928 and Central Patricia Gold Mines Limited was incorporated on 19 February, 1929. Diamond drilling commenced at Central Patricia in February 1929 and production in March 1930. The Central Patricia discovery paved the way from exploration in the region which led to the discovery and initial drilling (1929) of the first Pickle Crow orebody the No.1 Vein by Northern Aerial Mineral Exploration Limited, a company set up in 1928 by J.E. (Jack) Hammell. In 1929 gold was also discovered by Albany River Miners Ltd. (Albany River) at the No.16 vein on the Albany River claims to the east of the then Pickle Crow property. Northern Aerial was acquired by Pickle Crow Gold Mines Limited (PCGM) in 1934 with Jack Hammell continuing as president. Production from the Pickle Crow mine began on 17 April, 1935. Albany river sank the Albany shaft to a depth of 190m between 1933 and 1938 and completed extensive underground development. Winoga Patricia Gold Mines was created in 1936 and drilled 73 surface diamond drill holes on a pie-shaped property located between PCGM's holdings and the Albany River Mines ground to the east. A mine shaft was subsequently sunk on the property in 1938. That same year, PCGM took over ownership of both Albany River Mines and Winoga Patricia Gold Mines through a new company called Albany River Gold Mines Ltd. It is believed that the Winoga Patricia Gold Mines shaft later became the No.3 Shaft of the Pickle Crow operation. The Cohen-MacArthur zone, located 2km to the north of the developing Pickle Crow mine, was discovered in 1933. A total of 14 surface diamond holes were drilled at Cohen-MacArthur in the winter of 1936. This property was optioned by PCGM in 1938, With the acquisition of the Cohen-MacArthur claims, PCGM became one of the largest land holders in the Pickle Lake area. The GSC completed a regional synthesis of the Pickle Crow



Criteria	JORC Code explanation	Commentary
		Greenstone belt during this period as well. Ground and airborne geophysical surveys have been completed over all or parts of the Pickle Crow property at various times during its early history. A dip-needle survey completed in 1936 on the Pickle Crow property was useful in tracing out the bands of the iron formation. A detailed magnetic survey was carried out over the property by Teck (or its predecessor companies) around 1960. The property then underwent a series of ownerships until it became wholly owned by Teck in 1971. The property then sat dormant until 1973 when Pickle Crow Exploration Ltd. Reviewed the economics of reopening the mine. In 1978, a merger between Pickle Crow Explorations Ltd. And four other companies saw Teck's ownership reduced to 44.6% and a new exploration company called Highland-Crow Resources Ltd. Highland Crow went on to option the property to Galant Gold Mines Limited in 1979. Gallant performed a VLF_EM geophysical survey and drilled 47 surface diamond drill holes for 7,356m. The only known soil geochemical survey done on the Pickle Crow property was completed for Gallant in 1983. Soil values ranged from 10 to 12,000ppb with the high values attributed to mine tailings and cultural anomalies. In 1983 the property returned to Highland-Crow. Noramco Mining Corp. bought Highland-Crow in 1988. Between 1985 and 1987 Highland-Crow completed line-cutting, magnetometer and IP, geophysical surveying, geological mapping, surface trenching, diamond drilling and environmental baseline studies. Noramco drilled surface exploration holes, completed geophysical surveys and commenced dewatering of the No.1 shaft. Noramco drilled 286 surface diamond drill holes for 46,189m and 79 underground holes for 9,341m. Noramco also commissioned Historic (non-compliant) Resource Estimates. In 1994 Noramco changed its name to Quest Capital. Quest assigned its interest to Pickle Crow Resources Inc. A total of 4 surface diamond drill holes for 2,287m were completed. Quest then sold its interest to Wolfden Resource Inc who entered into an option agreement with Jonpol Explorations Ltd. Who drilled 18 surface diamond holes for 2,173.5m. Wolfden also entered into a surface mining agreement with Cantera Mining Limited in 2000. Canterra commenced building a 225tpd gravity mill on site in 2002 but was placed into receivership in 2004. In 2006 Wolfden transferred Pickle Crow to Premier Gold Mines Ltd. Before the property was sold to PC Gold in 2007. PC Gold then explored the property completing 184 holes for 62,968m by 2011 and 173 holes for 35,840.4m from 2011 to 2014 before commissioning an NI-43-101 compliant Resource Estimate. For further details please refer to document 'Updated Mineral Resource Estimate for the Pickle Crow Property, Patricia Mining Division, Northwestern Ontario, Canada' NI-43-101 dated 15 June 2018 and available from System for Electronic Document Analysis and Retrieval (www.sedar.com) for First Mining Inc.
Geology	• Deposit type, geological setting and style of mineralisation.	• The Pickle Crow Gold Deposit is considered to be an Archean low-sulphide gold-quartz vein type deposit, also known as shear-hosted gold, Archean quartz-carbonate vein gold deposits, Archean lode gold, Archean mesothermal gold deposits or simply orogenic gold. The deposit occurs primarily within mafic volcanics and



Criteria	JORC Code explanation	Commentary
		banded iron formation (BIF) units in the Pickle Crow assemblage of the Pickle Lake Greenstone belt in the Uchi Lake Subprovince of the Superior Craton of the Canadian Shield.
Drill hole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: ○ easting and northing of the drill hole collar ○ elevation or RL (Reduced Level – elevation above sea level in meters) of the drill hole collar ○ dip and azimuth of the hole ○ down hole length and interception depth ○ hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	• Refer to Appendix A in ASX release's 28/01/2020, 26/03/2020, 29/06/2020, 01/09/2020, 11/11/2020, 19/01/2021, 07/04/2021, 16/06/2021, 15/07/2021, 02/08/2021, 05/10/202, 02/12/20211 as well as the current release for drill hole information for all reported drill holes for this JORC 2012 Table 1 and in accordance with ASX listing rule 5.7.2.
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• All drill hole intersections are reported above a lower cut-off grade of 0.5g/t Gold or 1g/t as indicated, with no upper cut off grade has been applied. A maximum of 1m internal waste was allowed. Tabulated results are presented in ASX announcements 28/01/2020, 26/03/2020, 29/06/2020, 01/09/2020, 11/11/2020, 19/01/2021, 07/04/2021, 16/06/2021, 15/07/2021, 02/08/2021, 05/10/2021, 02/12/2021 and Appendix A of this release) • Metal equivalent values are not used
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	• All intersections reported in the body of this release are down hole • The majority of the drill holes are drilled as close to orthogonal to the plane of the mineralized lodes as possible. A number of drill holes have intersected the mineralisation at high angles. • Only down hole lengths are reported.
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	• Maps and sections are included in the body of this release as deemed appropriate by the competent person.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable,	• Any significant higher-grade zones in historical drilling quoted in this release have been reported in ASX



Criteria	JORC Code explanation	Commentary
	representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	announcements 28/01/2020, 26/03/2020 and Appendix A of this release) • All results above 0.5g/t lower cut-off or 1g/t quoted in this release have been reported in ASX announcements 28/01/2020, 26/03/2020, 29/06/2020, 01/09/2020, 11/11/2020, 19/01/2021, 07/04/2021, 16/06/2021, 15/07/2021, 02/08/2021, 05/10/2021, 02/12/2021 and Appendix A of this release)
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• Appropriate plans are included in the body of this release.
Further work	• The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Auteco Minerals Limited is currently conducting drill testing of additional lodes as well as step out and infill drilling of existing lodes to further enhance the resources quoted in this release. More information is presented in the body of this report. • Diagrams in the main body of this release show areas of possible resource extension on existing lodes. The company continues to identify and assess multiple other target areas within the property boundary for additional resources.