

ASX ANNOUNCEMENT

Pickle Crow Gold Project, Canada

AuTECO makes significant regional discovery with hit of 5.5m at 18g/t

Outstanding result highlights potential for rapid, substantial inventory growth away from existing 2.23Moz Resource; Numerous regional targets to be drilled in coming months

KEY POINTS

- Drilling at the Pickle Crow Project in Ontario, Canada, demonstrates the immense upside from early-stage exploration away from the high-grade 2.23Moz at 7.8 g/t Inferred Resource
- The drilling results support AuTECO's dual strategy of growing the Resource in parallel with testing highly promising regional targets with the potential to generate substantial, rapid increases in the inventory
- "This exceptional result shows how our strategy to drill numerous similar regional targets over coming months stands to take Pickle Crow to the next level." – AuTECO Executive Chairman Ray Shorrocks

NEW DISCOVERY - TALIA

- Drilling has confirmed the discovery of a <u>previously undrilled</u> mineralised Banded Iron Formation (BIF) at the Talia Prospect
- Discovery drill hole of 5.5m @ 18.0 g/t gold from 44.9m downhole RVDD0038 (BIF-Hosted)
- Located 1km from the current defined Resource area
- Mineralisation is shallow and open in all directions; Further results are pending

MULTIPLE HIGH PRIORITY REGIONAL PROSPECTS – DRILL TESTING CONTINUES

- Multiple regional targets being drilled in coming months as part of 50,000m program
- All target areas located within 20km of the historic Pickle Crow mine centre where 1.5Moz at 16.1g/t was mined historically and the current 2.2Moz at 7.8 g/t gold is located.
- Regional targets are either conceptual in nature and being drilled for the first time or are targets that have had limited historic drilling a long time ago
- Regional drill campaign's early success with recent and previously released results of:
 - 5.4m @ 2.6 g/t gold from 94.4m RVDD0017 (this release)
 - o **2.8m @ 4.3 g/t gold from 60m** RVDD0026 (this release)
 - o **0.9m @ 14.7 g/t gold from 262.6m** RVDD0051 (this release)
 - 4.1m @ 3.4 g/t gold from 226.3m RVDD0059 (this release)
 - o 2.1m @ 92.0 g/t gold from 147.8m RVDD0016 (refer ASX 3/5/22)
 - 0.7m @ 26.2 g/t gold from 116.5m RVDD0016 (refer ASX 3/5/22)
 - 3.5m @ 7.6 g/t gold from 126.9m RVDD0022 (refer ASX 3/5/22)
- AuTECO is well funded for its exploration programs, with A\$24.5M in cash at 31/3/22

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William Nguyen - CFO & Joint Company Secretary



AuTECO Minerals Ltd (AUT:ASX) is pleased to report more exceptional early-stage exploration results which demonstrate the outstanding growth potential at the Pickle Crow gold project in Ontario, Canada.

The results are considered particularly important because they demonstrate the scope to increase the resource based on new regional discoveries as well as ongoing near-mine exploration.

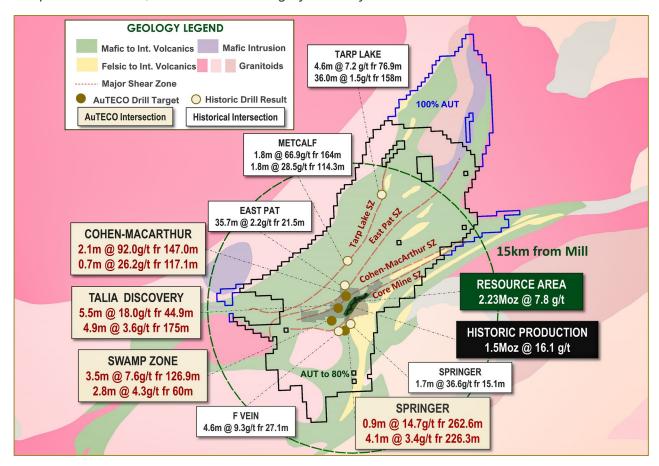
A 50,000-metre drill campaign is in progress and anticipated to conclude in early 2023. AuTECO intends to continue the dual focus on both in-mine Resource expansion at Pickle Crow and regional discovery that will provide the next generation of Resource growth for the company.

AuTECO Executive Chairman Ray Shorrocks said:

"This exceptional result shows how our strategy to drill numerous similar regional targets over coming months stands to take Pickle Crow to the next level.

"We are now starting to uncover what we see as a significant mineral district, which will grow much further than the currently defined 2.2Moz Pickle Crow gold deposit.

"AuTECO is fully funded to continue the exploration and growth campaign and we expect to complete another 50,000 metres of drilling by the early 2023".



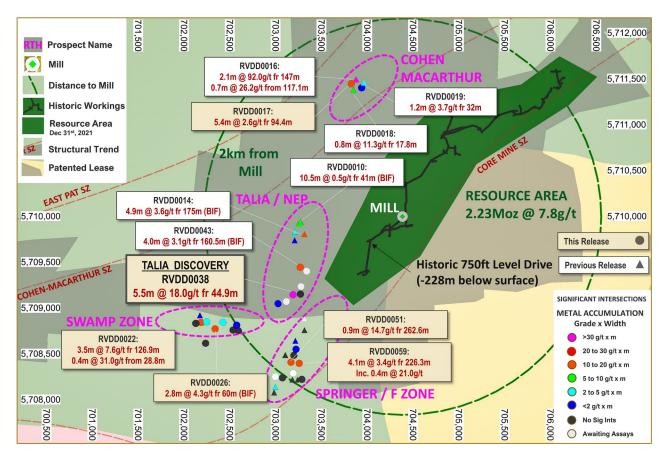
Map showing AuTECO tenure with recent and historical drilling intersections relative to the current Resource and the historic Pickle Crow mine. Please refer to ASX release dated 26 March 2020 for further details on historical intersections. Details of recent AuTECO intersections presented in this map can be found in the ASX release dated 3 May 2022 and within this release.



Detail of Latest Results:

This release contains the latest results from the early-stage exploration targets drill tested outside of the historic Pickle Crow mine and the current 2.23Moz at 7.8 g/t gold Resource (see ASX announcement dated 15 February 2022 for details). These results are supplemental to the exploration drill update provided on 3 May 2022.

AuTECO manages ~500km² of tenure in the Pickle Lake district. During 2022 to date, first pass early-stage drilling testing has been conducted at six regional exploration targets located away from the current Resource. All six targets returned results with anomalous mineralisation.



Map showing key target areas and results from the 2022 exploration campaign to date relative to the Resource as at 31 December 2021 and historical underground development. All reported results are outside of the current Resource. The distance to the AuTECO processing plant is denoted by the green radius line. Please note that a patented lease is a mining lease in which the Crown (government) grants all mineral rights to the leaseholder.

Recent intersections highlight the potential of the Talia discovery and confirmed the prospectivity of the Banded Iron Formation (BIF) style mineralisation in the Pickle Lake district.

The area was targeted based on structural intersections within BIF identified using high-resolution drone magnetics acquired in 2021.

A shallow intersection of 5.5m @ 18.0 g/t gold was returned from just 45 metres down hole. This follows on from previously reported broad intersections of 4.9m @ 3.6 g/t gold and 4.0m @ 3.1 g/t gold.



Further results for the Cohen-MacArthur prospect have now been received. Four of the five holes drilled contained significant gold intersections. Key results reported from this campaign include 2.1m @ 92.0 g/t, 0.7m @ 26.2 g/t, 0.8m @ 11.3 g/t, 5.4m @ 2.6 g/t and 1.2m @ 4.1 g/t gold. The Cohen MacArthur shear zone is a structure subparallel to the Core Mine Shear that controls mineralisation at the Pickle Crow deposit, where 1.5Moz of gold was extracted between 1935 and 1966.

Shallow high-grade mineralisation was intersected at the Swamp Zone prospect, a poorly tested hypothesised structure between the Springer and Central Patricia deposits. In May 2022 the initial intersection of 3.5m @ 7.6 g/t gold was reported from 126.9m. Recent results include 0.4m @ 31.0 g/t gold from 28.8m downhole and 2.8m @ 4.3 g/t gold from 59.7m down hole.

Other significant results include intersections of 0.9m @ 14.7 g/t and 4.1m @ 3.4 g/t gold at the Springer Shaft prospect.

Further drilling results are anticipated in the June quarter.

FORWARD WORK PLAN

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. AuTECO has commenced a further 50,000m drill campaign, of which ~20,000m is planned for early stage targets outside of the current 2.23Moz Resource.

Detailed analysis and interpretation of regional exploration results is in progress. As the temperature increases, regional work has commenced on summer field activities (mapping and sampling) in addition to a lease wide magnetic geophysical survey that will commence in June 2022.

For and on behalf of the Board.

Mr Ray Shorrocks

Executive Chairman Auteco Minerals Ltd

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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 subprovince of Ontario, Canada.

The Pickle Crow Gold Project currently hosts a JORC 2012 Mineral Resource of 2.23 Moz at 7.8g/t gold, with a 50,000m drilling program underway to expedite 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 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, 2/12/2021, 18/1/2022, 15/2/2022 and 3/5/2022. 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 Darren Cooke, who is a Member of the Australasian Institute of Geoscientists. Mr Cooke 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 Cooke 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

The Company's Mineral Resource estimate referred to in this announcement was first reported in accordance with ASX Listing Rule 5.8 in the Company's announcement on 15 February 2022, "Resource increases by 500,000oz to 2.23Moz at 7.8 g/t". 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 0.5g/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	
DVDD0047	702.006	F 744 F2F	242	100	F0	50 400	58.50	60.00	1.50	1.61		
RVDD0017	703,906	5,711,525	342	180	50	108	94.40	99.75	5.35	2.61		
RVDD0019	704,018	5,711,480	342	180	51	171	76.80	77.70	0.90	1.73		
RVDD0021	702,208	5,708,910	355	180	45	108	37.00	37.50	0.50	1.10		
RVDD0022	702,265	5,708,920	350	180	45	228	28.80	29.20	0.40	31.00		
							12.00	13.50	1.50	2.10		
DVDD0034	702 226	F 700 026	255	101	45	207	20.20	21.00	0.80	2.57		
RVDD0024	702,326	5,708,926	355	181	45	297	66.30	66.70	0.40	2.56		
							261.55	262.15	0.60	1.13		
RVDD0025	702,315	5,708,693	354	220	50	288		No si	g assays			
RVDD0026	702,419	5,708,850	355	190	50	228	59.75	62.50	2.75	4.27		
RVDD0027	701,029	5,708,701	352	140	45	288		No si	g assays			
DI/DD0000	702 504	5 700 004	256	400		F0	50 246	31.40	32.00	0.60	4.41	D 11 14
RVDD0028	702,504	5,708,921	356	190	50	246	134.90	135.30	0.40	1.19	Partial Assay	
RVDD0029	702,209	5,708,910	355	180	45	210		No si	g assays			
RVDD0030	703,278	5,708,561	354	180	55	210		No si	g assays			
RVDD0031	702,614	5,708,837	356	190	50	151		No si	g assays			
RVDD0032	703,302	5,708,627	353	180	55	147	33.85	34.45	0.60	2.87		
RVDD0033	702,672	5,708,830	357	189	50	153		No si	g assays			
RVDD0034	703,154	5,708,316	357	180	55	180		No si	g assays		Partial Assay	
RVDD0035	702,655	5,708,890	357	190	50	176	14.55	15.00	0.45	1.33		
RVDD0036	703,366	5,708,300	362	160	60	201		No si	g assays		Partial Assay	
RVDD0037	703,350	5,709,230	343	150	50	189		No si	g assays		Partial Assay	
						195	44.95	50.40	5.45	17.99		
RVDD0038	703,270	5,709,222	354	150	50	inc.	49.00	49.60	0.60	47.50		



Hole No.	Easting	Northing	Elevation	Azimuth	Dip	Drilled Length (m)	From (m)	To (m)	Width (m)	Assay (g/t Au)	Comment										
RVDD0039	703,197	5,709,147	355	150	50	180			Awaiting A	Assay											
RVDD0040	703,114	5,709,129	363	150	50	147			Awaiting A	Assay											
RVDD0041	703,107	5,709,125	364	150	55	236	132.85	133.45	0.60	1.67	Partial Assay										
RVDD0042	703,356	5,709,311	349	190	55	231			Awaiting /	Assay											
RVDD0043	703,349	5,709,523	347	190	45	255	160.50	164.45	3.95	3.08	Partial Assay										
RVDD0044	703,418	5,709,479	350	190	-56	309			Awaiting /	Assay											
RVDD0045	699,415	5,707,478	350	150	-45	150			Awaiting /	Assay											
RVDD0046	703,418	5,709,479	350	140	-50	357			Awaiting A	Assay											
RVDD0047	699,700	5,707,506	350	195	-45	174			Awaiting /	Assay											
RVDD0048	700,080	5,707,470	350	205	-45	150			Awaiting /	Assay											
RVDD0050	698,488	5,707,578	350	200	-45	156			Awaiting /	Assay											
				180			211.00	211.40	0.40	2.22											
DVDD0054	702.247	5 700 40C	254		180	180	180	180	180	180	180	180	180	180		279	212.95	213.45	0.50	1.48	
RVDD0051	703,247	5,708,486	354												160	180	180	180	180	180	-55
								inc:	262.60	263.00	0.40	30.20									
RVDD0052	698,110	5,708,075	351	145	-50	207			Awaiting /	Assay											
RVDD0053	698,110	5,708,075	351	205	-50	150	79.80	80.35	0.55	1.34	Partial Assay										
RVDD0054	697,998	5,708,030	351	145	-50	264			Awaiting /	Assay											
RVDD0055	703,077	5,708,328	355	180	-55	297			Awaiting /	Assay											
RVDD0056	697,998	5,708,030	351	205	-50	156			Awaiting /	Assay											
RVDD0057	703,272	5,708,366	355	180	-55	231			Awaiting /	Assay											
RVDD0058	697,902	5,707,963	351	145	-50	267			Awaiting /	Assay											
DVDD00F3	702 227			285	226.30	230.35	4.05	3.44	Dti-l A												
RVDD0059	703,337	5,708,474	350	180	-55	inc:	229.95	230.35	0.40	21.00	Partial Assay										
RVDD0060	697,902	5,707,963	351	195	-52	228			Awaiting /	Assay											
RVDD0061	697,902	5,707,963	351	325	-50	162			Awaiting /	Assay											

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. 	 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.



Criteria JORC Code explanation

- 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.

Commentary

- 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, CPprefix is BQ diameter (36.5mm). All other drilling is NQ diameter including Auteco drilling subject to this release (prefix AUDD**).

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.







		*
Criteria	JORC Code explanation	Commentary
Logging	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining	 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. 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
	 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. 	 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. 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 C



Criteria

JORC Code explanation

Commentary

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 reassayed 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 storage (physical and electronic) protocols.
- Discuss any adjustment to assay 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 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







Criteria	JORC Code explanation	Commentary
		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
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 relocated, 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 Auteco drilling



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		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.



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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



Criteria	JORC Code explanation	Commentary
		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 ('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 through a new company called Albany River Gold Mines through a new company called Albany River Gold



Criteria JORC Code explanation Commentary

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 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 (noncompliant) 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





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Criteria	JORC Code explanation	Commentary
		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 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, 18/1/2022, 3/5/2022 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, 18/1/2022, 3/5/2022 and Appendix A of this release) Metal equivalent values are not used



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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, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	 Any significant higher-grade zones in historical drilling quoted in this release have been reported in ASX 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, 18/1/2022, 3/5/2022 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.