30 October 2024

AuMEGA Completes First Pass Reconnaissance Tills Program at Intersection

Key Highlights

- Inaugural reconnaissance till program over Intersection Project has yielded several priority follow-up targets.
- A total of 914 samples were collected over a survey area of 15 kilometres x 7 kilometres, representing the largest surficial geochemistry program completed by the Company since 2021[1]
- Till results have identified four large areas with significant gold anomalism for future targeting, including the largest area of anomalism within the Windsor Point Group Sediments, the host rocks of the Company's Central Zone deposits.
- Results include several clusters of till anomalies with peak value of 173 ppb gold and peak silver value of 5.82 g/t with coincident bismuth and copper anomalism in the 99th percentile of the survey area.
- Gold correlates with silver-copper-bismuth, which is akin to the Company's Bunker Hill Project adjacent to the west[2]

(EDMONTON, CANADA) **AuMEGA Metals Ltd** (formerly Matador Mining Ltd) (**ASX: AAM | TSXV: AUM | OTCQB: AUMMF**) ("AuMEGA" or "the Company") is pleased to report results from its comprehensive reconnaissance till geochemical program conducted in the Canadian summer of 2024 over the Company's Intersection Project, located along the Cape Ray Shear Zone ("CRSZ") in Newfoundland and Labrador, Canada. Intersection is adjacent to the east of the Company's highly prospective Bunker Hill Project.

AuMEGA Metal's Managing Director and CEO, Sam Pazuki commented:

"We are highly encouraged by the results from the Intersection till program, which has identified four large areas of interest for future follow-up work. The program completed there this summer was the Company's first ever work on the property, which we have long believed to be highly prospective, given that the two largest known gold structures on the island converge there. Intersection is also adjacent to Bunker Hill, where the Cape Ray – Valentine Lake shear bends again and heads toward the Valentine Project and splays off

[1] ASX Announcement 20 April 2022
[2] ASX Announcement 24 September 2024

through the Hermitage Flexure, which is the host structure of our Hermitage Project and similar domain as Newfound Gold's properties.

"The Intersection till values represent some of the highest soil samples collected anywhere along our district-scale property. The Intersection structural setting appears akin to the Valentine Project and, interestingly, our till values are either similar to or exceed much of the values collected historically at Valentine. We will continue to analyse our results, overlayed with historic geophysics to further define our targets and establish future work programs."

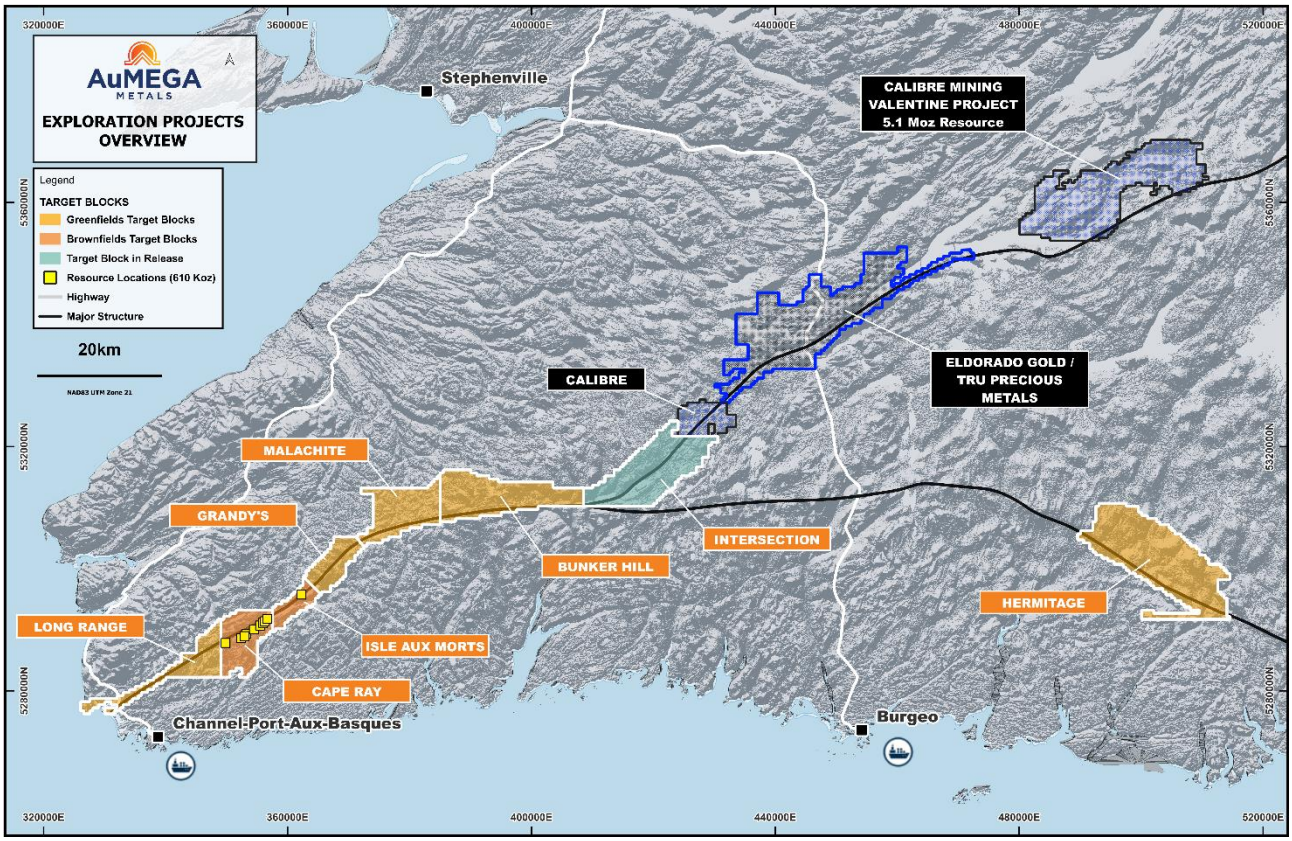

FIGURE 1: AUMEGA PORTFOLIO OF PROJECTS INCLUDING INTERSECTION

Reconnaissance Till Survey Results

During the Canadian summer of 2024, the Company completed the first coarse reconnaissance till survey over the Intersection Project, located in the far northeast corner of its CRSZ mineral licences, adjacent to Calibre Mining's recently staked ground on the CRSZ and Eldorado Gold's recently announced joint venture.

The sampling of the glacial till is a proven technique used to make major mineral discoveries, particularly in areas covered by overburden. A recent example of its effectiveness is by Rupert Resources (TSX: RUP), where its coarse reconnaissance till surveys in Finland were followed up by RC bottom of hole drilling, which led them to the Ikkari discovery (4+ million ounce deposit)[3].

The Company's till survey at Intersection consisted of grid lines spaced 800 metres apart with stations spaced at 100 metres. Results from the survey highlight the potential for large, buried mineralised systems and the Company's hypothesis is supported by the coarsely spaced sampling grid returning highly anomalous gold, silver, copper and other pathfinder elements across multiple stations and lines. These sample points also overlay prospective lithological domains or structural trends.

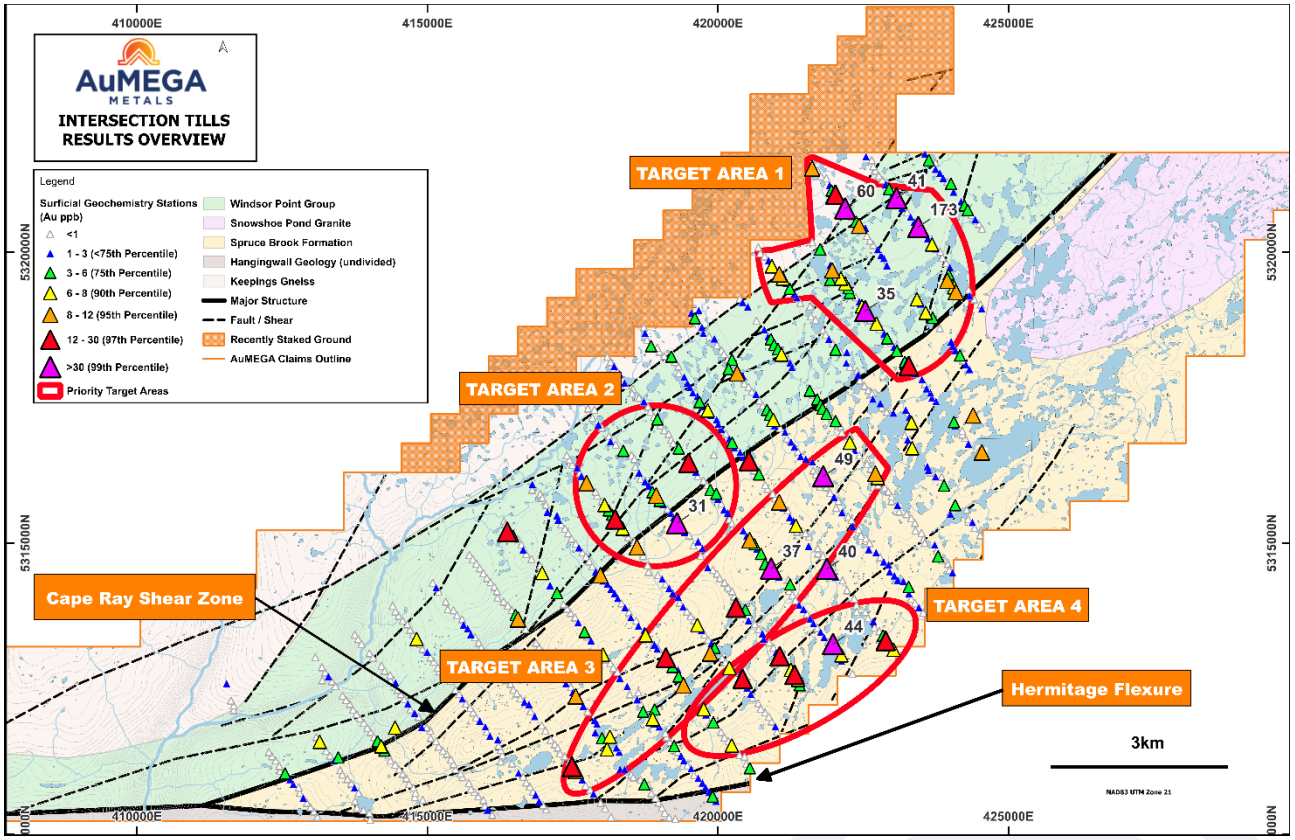

FIGURE 2: INTERSECTION RECONNAISSANCE TILL RESULTS WITH SOLID GEOLOGY

[3] https://rupertresources.com/ikkari-discovery/

The largest zone (Target Area 1) of elevated gold is situated adjacent to several major second and third order structures within the favorable Windsor Point Group, which is the host rock for the Company's high-grade Central Zone Mineral Resource[4]. This area of structural complexity is two kilometres in strike and one and a half kilometres wide and has the largest concentration of gold in till and elevated suite of pathfinders at Intersection. Till anomalism from this area ranges from 35 to 173 ppb gold across strike and includes a peak silver value of 5.82 g/t with coincident bismuth and copper anomalism in the 99th percentile of the survey. Given the highly encouraging results, the Company staked additional licenses adjacent to the northern boundary of the property (Figure 2).

Target Area 2 is observed as having a similar structural position to Target Area 1. It contains a cluster of gold-in-till anomalism with a peak gold value of 31 ppb. These anomalous tills occur over an area that appears to have several prospective splays off the CRSZ.

Propagating off the eastwards trending major fault named the Gunflap Hills Fault (Hermitage Flexure), is a series of northeast to (Target Area 3) east-northeast (Target Area 4) trending second and third order splays that have returned a coincident anomalous gold-in-till signature with values upwards of 49 ppb gold and continues for over seven kilometres and four kilometres along strike respectively. The Company is currently assessing the potential of this unit for gold mineralisation as all historic exploration was focused on base metals.

Overall, the Company is seeing a gold association with silver-bismuth-copper. This association was recognised from the previously released Bunker Hill prospecting program earlier this summer[5]. This geochemical association is further compounding Intersection's position as a critical piece in the Company's district-scale portfolio.

Intersection Geological Overview and Structural Setting

The Intersection Project lies at the convergence of two major structures in Newfoundland - the Cape Ray Shear Zone and the Hermitage Flexure. Both major crustal scale fault systems separate the Gander and Dunnage tectonostratigraphic zones, major crustal scale features that have been proven to host large structurally controlled orogenic gold deposits such as Calibre Mining's 5.1 Moz Valentine Project located 75 kilometres to the northeast.

[4] ASX Announcement 30 May 2023
[5] ASX Announcement 24 September 2024

The Company considers the geology of the Intersection Project to be highly prospective with the centralized portion of the large area running parallel to the CRSZ situated on the Windsor Point Group. This is the same sedimentary package that hosts the Company's current Mineral Resource 75 kilometres to the southeast[6]. Historical geophysics, government mapping and Company reconnaissance mapping programs have demonstrated the occurrence of the Windsor Point Group and felsic intrusions within the area. Other notable units include the Snowshoe Pond Granite. This deformed granitic unit is the host to gold mineralisation on the property held by the Eldorado Gold / TRU Precious Metals joint venture 25 kilometres to the northeast.

Throughout Newfoundland, surficial geochemistry programs have helped aid the discovery of major deposits, such as Calibre's Valentine deposits. The historic programs there provided a broad signature of elevated gold-in-till with regional values ranging from 62 ppb to 109 ppb gold, in line with recently received results from the Intersection survey.

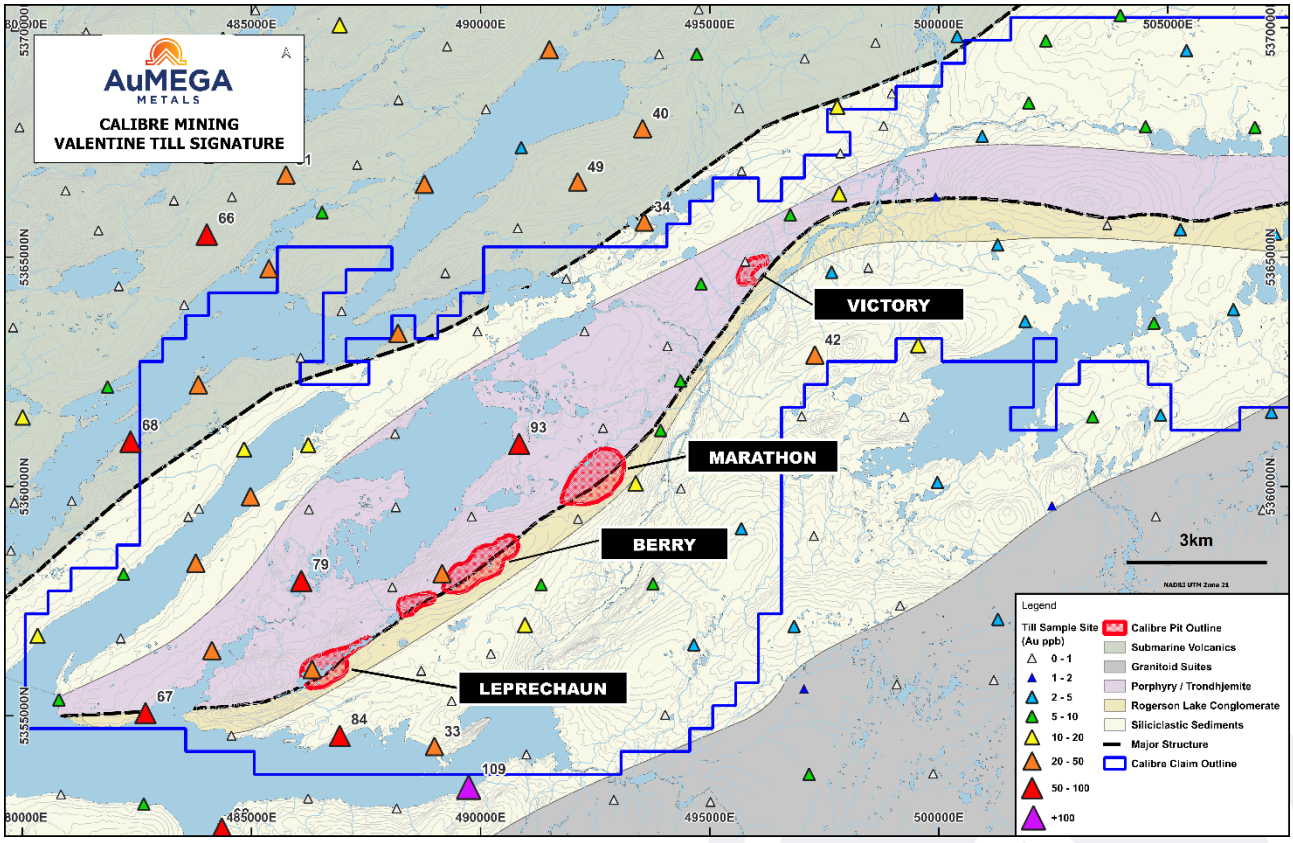

FIGURE 3: VALENTINE PROJECT DEPOSITS AND HISTORIC TILL RESULTS

[6] ASX Announcement 30 May 2023

Intersection Historical Exploration Overview

Historical exploration in the area has predominantly been subjected to small scale stream and soil sampling, prospecting and regional geophysical surveys conducted by both Cornerstone Resources and by Marathon Gold (now Calibre Mining). Historic prospecting results at Intersection delivered samples with 0.49 g/t, 0.42 g/t and 0.43 g/t gold in both outcrop and float [7] and these samples were situated within or proximal to the Windsor Point Group. It is to be noted that this area is predominantly covered by overburden and there is limited outcrop exposure.

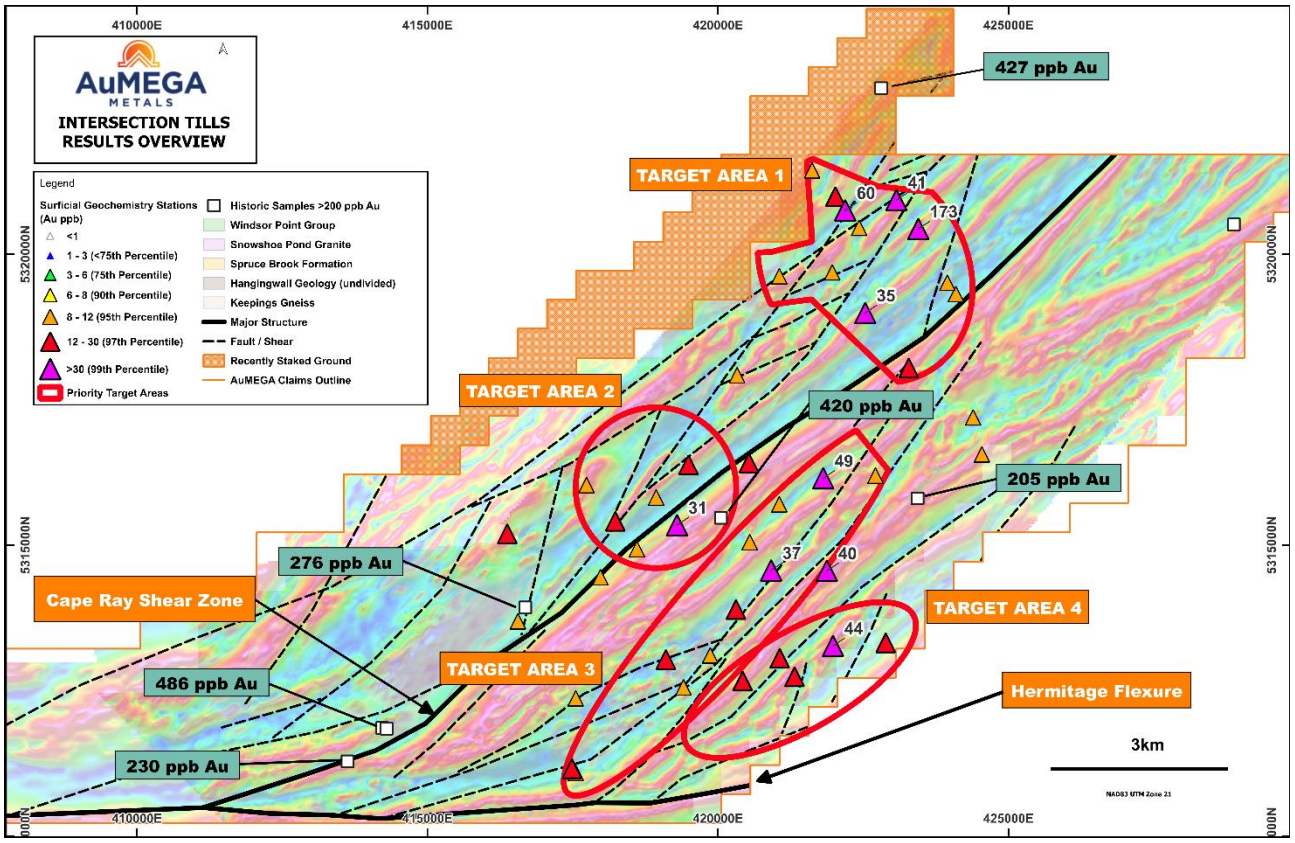

FIGURE 4: INTERSECTION RECENT TILL AND HISTORIC PROSPECTING RESULTS

[7] ASX Announcement 24 September 2024

Next Steps

The Company is currently reviewing the data and incorporating the updated information into the targeting matrix and register. Subsequent programs to understand the geology and source of mineralisation could include increased resolution of till data in key areas, structural mapping and detailed prospecting, reconnaissance diamond and reverse-circulation drilling and reprocessing of historical geophysical data.

The Company is particularly interested in Intersection in the context of its Bunker Hill Project located adjacent to the west, where the 2024 program revealed significantly high-grade copper in outcrop and high-resolution airborne magnetics that indicate a compelling structural setting.

Finally, the Company is expecting final assay results from the limited five-hole reconnaissance diamond drilling program at Malachite and Bunker Hill West till survey in November 2024.

– ENDS –

This announcement has been authorised for release by the Company's Board of Directors.

To learn more about the Company, please visit www.aumegametals.com, or contact:

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About the Company

AuMEGA Metals Ltd (**ASX: AAM** | **TSXV: AUM** | **OTCQB: AUMMF**) is utilising best-in-class exploration to explore on its district scale land package that spans 110 kilometers along the Cape Ray Shear Zone, a significant under-explored geological feature recognised as Newfoundland, Canada's largest identified gold structure. This zone currently hosts Calibre Mining's Valentine Gold Project, which is the region's largest gold deposit (+5 million ounces), along with AuMEGA's expanding Mineral Resource.

The Company is supported by a diverse shareholder registry of prominent global institutional investors, and strategic investment from B2Gold Corp, a leading, multi-million-ounce a year gold producer.

Additionally, AuMEGA holds a 27-kilometer stretch of the highly prospective Hermitage Flexure and has also secured an Option Agreement for the Blue Cove Copper Project in southeastern Newfoundland, which exhibits strong potential for copper and other base metals.

AuMEGA's Cape Ray Shear Zone hosts several dozen high potential targets along with its existing defined gold Mineral Resource of 6.1 million tonnes of ore grading an average of 2.25 g/t, totaling 450,000 ounces of Indicated Resources, and 3.4 million tonnes of ore grading an average of 1.44 g/t, totaling 160,000 ounces in Inferred Resources[8].

AuMEGA acknowledges the financial support of the Junior Exploration Assistance Program, Department of Industry, Energy and Technology, Provincial Government of Newfoundland and Labrador, Canada.

Reference to Previous ASX Announcements

In relation to this news release, all data used to assess targets have been previously disclosed by the Company and referenced in previous JORC Table 1 releases. Please see announcements dated: Mineral Resource estimate announced on 30 May 2023, Intersection related announcements 16 January 2024 and 29 October 2020 and Bunker Hill announcements on 14 April 2021, 22 March 2023 and 6 April 2023 and 24 September 2024 and other announcements on 29 October 2020, 16 January 2024 and 4 July 2024.

In relation to the Mineral Resource estimate announced on 30 May 2023, the Company confirms that all material assumptions and technical parameters underpinning the estimates in that announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the

[8] ASX Announcement 30 May 2023

Competent Person's findings are presented have not been materially modified from the original market announcement.

Competent Person's Statements

The information contained in this announcement that relates to exploration results is based upon information reviewed by Mr. Rick Greenwood, P. Geo., Vice President of Exploration for AuMEGA Metals. Mr. Greenwood is a Member of the Professional Geoscientists of Ontario (PGO) and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the JORC Code 2012.

Appendix 1 – JORC Table 2012 Table 1 Reporting

Section 1. Sampling Techniques and Data

Criteria	Explanation	Commentary
Sampling Techniques	Nature and quality of sampling (e.g., 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.	Till samples were collected on a 800 x 100 metre grid pattern using a hand auger tool. Sample weights averaged 2000 grams depending on the abundance of sample material. Samples were logged & bagged in the field and presented to the SGS Prep-Lab for drying and sieving to retain the fine fraction passing through a 63-micron screen. The entire fine fraction was then shipped by SGS to their lab in Burnaby for analysis.
	Aspects of the determination of mineralisation that are Material to the Public Report.	All till samples are routinely assayed for gold and 49 element partial digest geochemistry using SGS Laboratories GE_ARMV25 analysis. 25g aqua regia digest with ICP-MS finish (1 - 500 ppb Au).
Drilling Techniques	Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g., 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).	Till samples are collected at each station using a soil auger.
Drill Sample Recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	All sample weights are recorded.
	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.	Not applicable.
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.	Not applicable.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Qualitative logging of till samples include recording of the oxidation state, depth of sample and weight.
	The total length and percentage of the relevant intersections logged.	All till samples logged in full.

Criteria	Explanation	Commentary
Sub-Sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken.	Not applicable.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	Till samples were collected wet. No sub-sampling or splitting occurs in the field. Samples are dried at SGS and then sieved to 63 microns for analysis.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Till samples were collected on a 800 x 100 metre grid pattern using a hand auger tool. Sample weights averaged 2000 grams depending on the abundance of sample material. Samples were logged & bagged in the field and presented to the SGS Prep-Lab for drying and sieving to retain the fine fraction passing through a 63-micron screen. The entire fine fraction was then shipped by SGS to their lab in Burnaby for analysis.
	Quality control procedures adopted for all sub-sampling stages to maximise representativity of samples.	Till samples are dried at the lab and sieved to 63 microns with the fine fraction submitted for analysis. 100% of the fine fraction of the till sample is pulverised for analysis.
	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.	No field duplicates are submitted – samples are selected for duplicate re-assaying based on assay results.
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.	All till samples are routinely assayed for gold and 49 element partial digest geochemistry using SGS Laboratories GE_ARMV25 analysis. 25g aqua regia digest with ICP-MS finish (1 - 500 ppb Au).
	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.	No new geophysical surveys are reported in this release. Detection limits for each element are included in SGS lab reports.
	Nature of quality control procedures adopted (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (e.g., lack of bias) and precision have been established.	Certified Reference Material (CRM) samples are inserted on a 1:25 basis.
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel.	All assays are reviewed by AuMEGA. All significant results are checked by Exploration Manager, Database Manager, and the Competent Person.
	The use of twinned holes.	N/A
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Logging spreadsheets are uploaded and validated in an SQL database (Datashed). All original logging spreadsheets are also kept in archive.
	Discuss any adjustment to assay data.	No assay data was adjusted, and no averaging was employed.

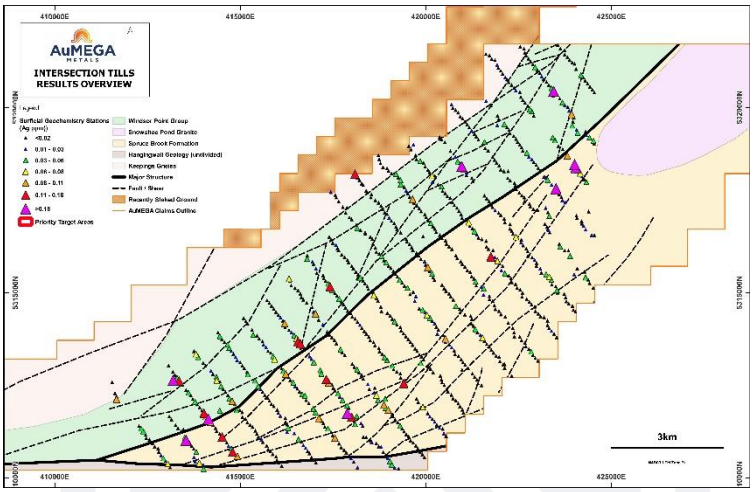
Criteria	Explanation	Commentary
Location of data points	Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.	Till sample sites are located using a handheld GPD to 3-5m accuracy.
	Specification of the grid system used	All sites are recorded in NAD 83 UTM Zone 21N.
	Quality and adequacy of topographic control	SRTM (satellite) DEM data provides approximately 5m topographic elevation precision across the entire project. LiDAR survey coverage provides <1m topographic elevation precision across the main Cape Ray Shear Zone corridor.
Data spacing and distribution	Data spacing for reporting of Exploration Results.	Sample spacing was approximately 100m x 800m.
	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.	Not applicable.
	Whether sample compositing has been applied.	Not applicable.
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.	Not applicable.
	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.	Not applicable.
Sample Security	The measures taken to ensure sample security.	Not applicable.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	All QAQC data is reviewed by the Exploration Manager and Competent Person to ensure quality of assays; batches containing multiple Certified Reference Material (CRM) that report greater than 2 standard deviations from expected values are re-assayed. Any batches containing individual CRM's greater than 3 standard deviations from expected values are also re-assayed.

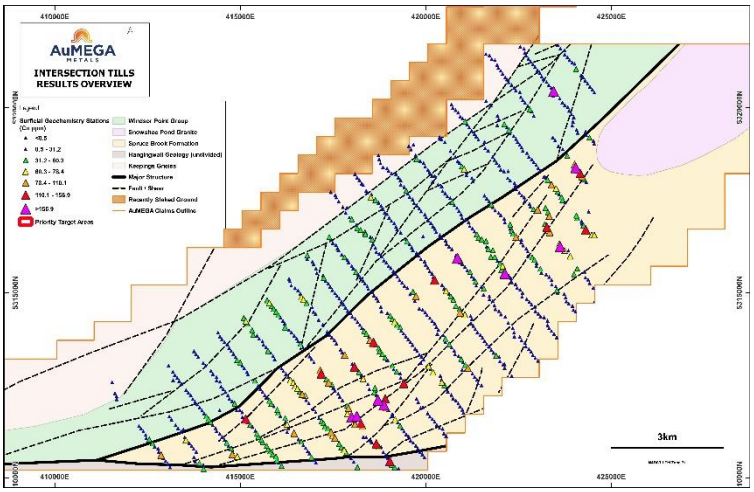
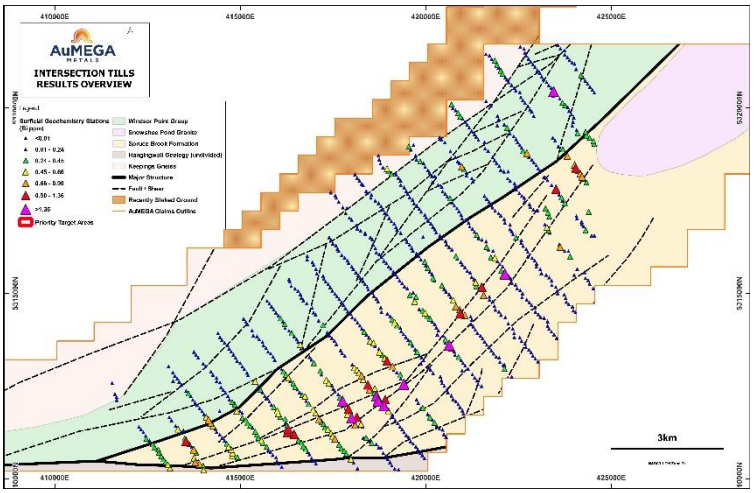
Section 2 Reporting of Exploration Results

(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.	AuMEGA owns 100% of all tenements on the Cape Ray Gold Project, which is located approximately 20km northeast of Port aux Basques, and 100% of all tenements on the Hermitage Project located approximately 50km North of Grey River, Newfoundland, Canada. All tenements are in good standing at the time of reporting. See Appendix 3 for a detailed list of AuMEGA tenements The most proximate Aboriginal community to the Project site is the Miawpukek community in Bay d'Espoir, formerly known as "Conne River". It is approximately 230 kilometres to the east of the Cape Ray Project, 90km off the Hermitage Project site and 75km west from the Blue Cove Project site. It is not known at this time if the Project sites is proximate to any traditional territories, archaeological sites, lands or resources currently being used for traditional purposes by Indigenous Peoples. This information will be acquired as part of future environmental baseline studies. The Crown holds all surface rights in the Project area. None of the property or adjacent areas are encumbered in any way. The area is not in an environmentally or archeologically sensitive zone and there are no aboriginal land claims or entitlements in this region of the province. There has been no commercial production on the property as of the time of this report.
Mineral tenement and land tenure status	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 claims are in good standing with the relevant regulatory bodies. All Permits required for exploration activities are secured prior to site activities commencing.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Cape Ray Project: initially discovered in 1977 by Rio Canada Exploration Limited (Riocanex). Since that period the area has been the subject of numerous academic and government geological studies, and exploration by various mining companies. Historical work is summarised in AuMEGA Announcement 19 July 2018. Hermitage Project: Initial work began in 1957 by the Buchans Mining Company. Since that period the area has been the subject of numerous academic and government geological studies, and exploration by various mining companies. Historical work is summarised in AuMEGA Announcement 18 May 2023. Blue Cove Project: early work began on the Project in the late 1990's by an independent geologist, Glenn Devereaux. Since thar period the area has been the subject of numerous academic and government geological studies, and exploration by various mining companies. Historical work is summarised in AuMEGA Announcement 1 May 2024.
Geology	Deposit type, geological setting and style of mineralisation.	The Cape Ray Project: Orogenic gold mineralisation is hosted in the NE striking Cape Ray Shear Zone (CRSZ): a major tectonostratigraphic boundary between the Gander and Dunnage zones in southwest Newfoundland, Canada. Areas along and adjacent to the southwest portion of the Cape Ray Fault Zone have been subdivided into three major geological domains. From northwest to southeast they include: The Cape Ray Igneous Complex (CRIC), the Windsor Point Group (WPG) and the Port aux Basques gneiss (PABG). These units are intruded by several pre-to late tectonic granitoid intrusions. Hosted by the CRSZ are the Cape Ray Gold Deposits(CRGD); zones 04, 41 and 51 (Central Zone), Window Glass, Big Pond and Isle Aux Morts. The CRGD consists of electrum-sulphide mineralisation that generally occurs in steeply southeast dipping boudinaged quartz veins at the Central Zone, Big Pond and Isle aux Morts Deposit. Mineralisation at the Window Glass Hill Deposit is hosted in the Window Glass Hill Granite: a Silurian aged granite that has intruded into the WPG. Mineralisation is hosted gently westward dipping electrum-sulphide bearing quartz veins. The style of lode gold mineralisation in the CRGD has a number of characteristics in common with mesothermal gold deposits. The relationship of the different mineral zones within a major ductile fault zone, the nature of quartz veins, grade of metamorphism, and alteration style are all generally compatible with classic mesothermal lode gold deposits.

Criteria	JORC Code explanation	Commentary
		The Hermitage Project area occurs on the east trending Hermitage Flexure (HF), which runs from southwest Newfoundland to the Facheux Bay area. The HF forms a major structural boundary between volcano-sedimentary rocks of the Dunnage and Gander tectonostratigraphic zones. The regional bedrock geology is comprised of the lower to middle Ordovician Bay du Nord Group (BNG), which has been intruded by the Silurian to Devonian North Bay Granite Suite (NBGS) in the north, and the Silurian Burgeo Intrusive Suite (BIS) in the south. Both intrusive suites occur outside of the main project area. The BNG exhibits local recumbent folds that have been further deformed by upright tight folds with a northeast trend. The BNG is subdivided into three unnamed units in the area; a phyllitic zone with local thin siltstone and fine-grained sandstone beds; a fine-grained felsic tuff, quartz-feldspar lapilli tuffs, and minor volcanic breccias containing interbedded graphitic pelite unit and; psammitic, semi-pelitic, and pelitic unit containing minor sandstone, conglomerate, graphitic pelite, and amphibolite. Little significant mineralisation has been found historically in the region due to the thick glacial till cover. However, despite the cover numerous small mineral occurrences are listed on the Government of Newfoundland and Labrador mineral occurrence database. Mineralisation in the region primarily consists of base metals including Cu, W, Fe Sn, As, Pb, and Mo hosted in shales, magmatic-hydrothermal systems, and structurally controlled veins. Blue Cove Project: located on the Burin Peninsula in Newfoundland. The Project is located in the Western Avalon Terrain, a tectonostratigraphic zone in the easternmost portion of the Appalachian Orogeny. The Avalon Terrain mostly consists of late Neoproterozoic volcanic and sedimentary rocks which are covered in places by a Cambrian platformal sedimentary cover sequence. The Blue Cove Project is suggested by Butler and Churchill (2002) to be a sediment hosted stratiform copper style of mineralization in there, which is entirely within the Anderson Cove formation. The Anderson Cove formation is described by O'Brien and Nunn (1980) as fine-coarse grained clastic sediments and thermally metamorphosed equivalents; Sparkes (2013) described the Anderson Cove as redbed conglomerates. It is also important to note that the Avalon Terrain is documented to host epithermal style gold deposits, notably the Hope Brook Deposit in Newfoundland. Most mineral occurrences of interest within property boundaries are adjacent to the South Shore Fault within subaerial felsic and mafic volcanics intermixed with medium to coarse grained sandstones and fine grained conglomerates (O'Brien and Nunn 1980). The Southern portion of the property contains the Northern limb of the Harbour Mille syncline.
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 metres) 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.	Due to the large number of surface sample till sites (914) and associated data, and the first-pass exploration nature of this surface sampling (which will not be used for Mineral Resource estimation), till sample site details have not been tabulated, and are simply presented in mapform in the body of the announcement.

Criteria	JORC Code explanation	Commentary
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., 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.	Not applicable.
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results. If the geometry of 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 (e.g., down hole length, true width not known').	Not applicable.
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.	See figures in release.
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 avoiding misleading reporting of Exploration Results.	Please see the key pathfinder element maps below: Silver: 

Criteria	JORC Code explanation	Commentary
		Copper:  Bismuth: 
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.	All relevant/material data has been reported.
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.	Follow up mapping, infill till programs and diamond drilling are critical next steps to assess and validate multiple high priority greenfield targets.

Appendix 2 AuMEGA Tenements Schedule

License #	Property	# Claims	Km²	Comments
025560M	Cape Ray	20	5	
025855M	Cape Ray	32	8	Royalty (d)
025856M	Cape Ray	11	2.75	Royalty (d)
025857M	Cape Ray	5	1.25	Royalty (d)
025858M	Cape Ray	30	7.5	Royalty (d)
026125M	Cape Ray	190	47.5	
030881M	Cape Ray	255	63.75	
030884M	Cape Ray	255	63.75	
030996M	Cape Ray	205	51.25	
030997M	Cape Ray	60	15	Royalty (d)
031557M	Cape Ray	154	38.5	
031558M	Cape Ray	96	24	
031559M	Cape Ray	32	8	
031562M	Cape Ray	37	9.25	
032060M	Cape Ray	81	20.25	Royalties (a) (b) (c)
032061M	Cape Ray	76	19	Royalties (a) (b) (c)
032062M	Cape Ray	72	18	Royalties (a) (b) (c)
032256M	Hermitage	12	3	Royalties (e)
032764M	Hermitage	256	64	
032770M	Hermitage	252	63	
032774M	Hermitage	8	2	
032818M	Hermitage	95	23.75	
032941M	Cape Ray	256	64	
033080M	Cape Ray	190	47.5	
033110M	Hermitage	183	45.75	
035822M	Cape Ray	38	9.5	
036567M	Hermitage	44	11	
036749M	Hermitage	10	2.5	Royalties (f)
036866M	Blue Cove	20	5	Royalties (f)

License #	Property	# Claims	Km²	Comments
036879M	Blue Cove	10	2.5	
037158M	Blue Cove	22	5.5	Royalties (f)
037159M	Blue Cove	8	2	Royalties (f)
037160M	Blue Cove	18	4.5	Royalties (f)
037478M	Cape Ray	104	26	
037525M	Hermitage	10	2.5	
037526M	Hermitage	4	1	
037529M	Hermitage	4	1	
037774M	Blue Cove	30	7.5	Royalties (e)
037775M	Blue Cove	13	3.25	
037776M	Blue Cove	11	2.75	
037777M	Blue Cove	7	1.75	
037778M	Blue Cove	13	3.25	
037790M	Blue Cove	39	9.75	
038327M	Hermitage	56	14	
038337M	Cape Ray	49	12.25	
038374M	Cape Ray	62	15.5	
TOTAL		**3435**	**858.75**	

Notes:
The Crown holds all surface rights in the Project area. None of the property or adjacent areas are encumbered in any way. The area is not in an environmentally or archeologically sensitive zone and there are no Aboriginal land claims or entitlements in this region of the province.
There has been no commercial production at the property as of the time of this report.
Royalty Schedule legend:

(a) 1.75% Net Smelter Return ("NSR") royalty held by Alexander J. Turpin pursuant to the terms of an agreement dated 25 June 2002, as amended 27 February 2003 and 11 April 2008. The agreement between Alexander J. Turpin, Cornerstone Resources Inc., and Cornerstone Capital Resources Inc., of which 1.0% NSR can be repurchased or $1,000,000 reducing such royalty to a 0.75% NSR. The agreement which royalty applies to Licences 14479M, 17072M, 9338M, 9339M and 9340M covering 229 claims, all as described in the foregoing agreements.

(b) 0.25% NSR royalty held by Cornerstone Capital Resources Inc. and Cornerstone Resources Inc. (collectively the "Royalty Holder") pursuant to the terms of an agreement dated 19 December 2012, as amended 26 June 2013, between the Royalty Holders and Benton, which royalty applies to Licence 017072M, as described in the foregoing agreement.

(c) Sliding scale NSR royalty held by Tenacity Gold Mining Company Ltd. pursuant to the terms of an agreement dated 7 October 2013 with Benton Resources Inc.:
   i. 3% NSR when the quarterly average gold price is less than US$2,000 per once (no buy-down right).
   ii. 4% NSR when the quarterly average gold price is equal to or greater than US$3,000 per ounce with the right to buy-down the royalty from 5% to 4% for CAD $500,000; On Licences 7833M, 8273M, 9839M and 9939M as described in Schedule C of the foregoing agreement.

(d) 1.0% NSR royalty held by Benton Resources Inc pursuant to the terms of the sale agreement between Benton and AuMEGA of which 0.5% NSR can be repurchased for $1,000,000 reducing such royalty to a 0.5% NSR. The agreement which the royalty applies to covers licences 025854M, 025855M, 025858M, 025856M and 025857M covering 131 claims.

(e) 1.0% NSR royalty pursuant to an option agreement with Roland and Eddie Quinlan (50% each) with an option to repurchase 0.5% of the royalty at a later date for a sum of C$500,000. The Company retained a First Right of Refusal on the sale of the royalty.

(f) 1.0% NSR royalty pursuant to an option agreement with Wayde and Myrtle Guinchard with an option to repurchase 0.5% of the royalty at a later date for a sum of C$500,000. The Company retained a First Right of Refusal on the sale of the royalty.