29 July 2025

AuMEGA Metals Provides Exploration Update

Key Highlights

- **Phase One Drilling Completed at Cape Ray:** Completed a 2,559.7 metre diamond drill program, testing new key target areas, including resource extensions and newly identified anomalies, with initial assay results anticipated in early to mid-August 2025.
- **Comprehensive Data Review:** Conducted an extensive analysis of historical and recent exploration data, identifying promising anomalies and data gaps to refine drill targeting and enhance exploration efficiency.
- **Extensive Till Geochemical Sampling at Cape Ray:** Initiated a large till sampling and mapping program at Cape Ray, with an aim to collect approximately 1,500 till samples, strategically designed to identify drill targets at Cape Ray West.
- **Strategic Exploration at Bunker Hill:** Winter drilling at Bunker Hill identified gold mineralisation in prominent second and third order structures, including the Branch Fault. A till sampling and mapping campaign is planned, involving over 3,500 samples across Bunker Hill West and Bunker Hill Central to guide targeted drilling now set to commence late third quarter or early fourth quarter 2025.
- **Exploration at Hermitage:** Scheduled the most expansive exploration program to date at Hermitage, involving over 1,725 systematic geochemical till samples across high-grade gold anomalies, informed by prior airborne surveys and broad-based sampling programs.
- **Strong Treasury of C$9.2 Million in Cash[1]:** Fully funded to deliver one of the largest and most systematic exploration campaigns in AuMEGA's history.

(EDMONTON, CANADA) **AuMEGA Metals Ltd** (**ASX: AAM | TSXV: AUM | OTCQB: AUMMF**) ("AuMEGA" or "the Company") is pleased to provide an update on its fully funded 2025 exploration program including results from remaining assays related to the winter drill program at the Bunker Hill Project ("Bunker Hill"), located on the Cape Ray Shear Zone ("CRSZ") in Newfoundland and Labrador ("Newfoundland"), Canada.

[1] As at 30 June 2025

The Company is currently in one of its most comprehensive exploration programs to-date. The work program now includes extensive fieldwork and targeted drilling at both Cape Ray and Bunker Hill to advance the Company's district-scale land package on the largest known gold-bearing structure along the Cape Ray – Valentine Lake Shear.

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

"Over the past couple of months, we've taken the opportunity, following our winter and spring drill programs and previous exploration activities, to reassess how we can most efficiently and effectively achieve our ultimate objective: making the next major mineral discovery in the province. This has included a thorough review of historic and existing data and exploration techniques to explore through glacial overburden. This includes reverse circulation bottom-of-hole drilling, till geochemical sampling, diamond drilling, and airborne geophysical techniques. We have further enhanced our exploration program, one that is now more focused, more data-driven, and designed to maximise return on investment and unlock shareholder value.

"We have completed the first phase of our 2025 drill program at Cape Ray, focused on making new discoveries and expanding resources through proper step-out drilling – something that, surprisingly, has been limited by any company to date. Our analysis over the past few years has shown that most drilling has targeted directly within the pit shell outlines, with minimal attention paid to extensions. That's what we're now addressing and see as new opportunities to grow our mineral resource.

At the same time, we've mobilized the largest field program in the Company's history, with nearly thirty geologists and technicians currently collecting what we believe is critical structural and geochemical data over the Cape Ray West target area to identify new targets for future drilling and complementing the recent drilling completed.

By the end of July and subject to weather conditions, we expect to return to Bunker Hill to replicate this approach ahead of resuming drilling there in late third quarter or early fourth quarter 2025. This work is designed to reduce reliance on scout diamond drilling and ensure that every drill metre is well targeted and high value.

I'm genuinely excited about what lies ahead. We have an incredible team under new technical leadership, a strong treasury that allows us to execute this program, and a committed shareholder base that supports doing exploration the right way – with discipline, purpose, and the ambition to make real discoveries."

General Overview

Over the past two months, the Company conducted an extensive review of historical and newly acquired exploration data across all project sites[2]. This review focused on refining methodologies to accelerate discoveries efficiently and effectively. A significant portion of the exploration data analysed pertains to the Cape Ray Project ("Cape Ray"). Data evaluation demonstrates systematic soil and till surveys as highly effective in identifying mineralisation trends, as illustrated in Figure 1.

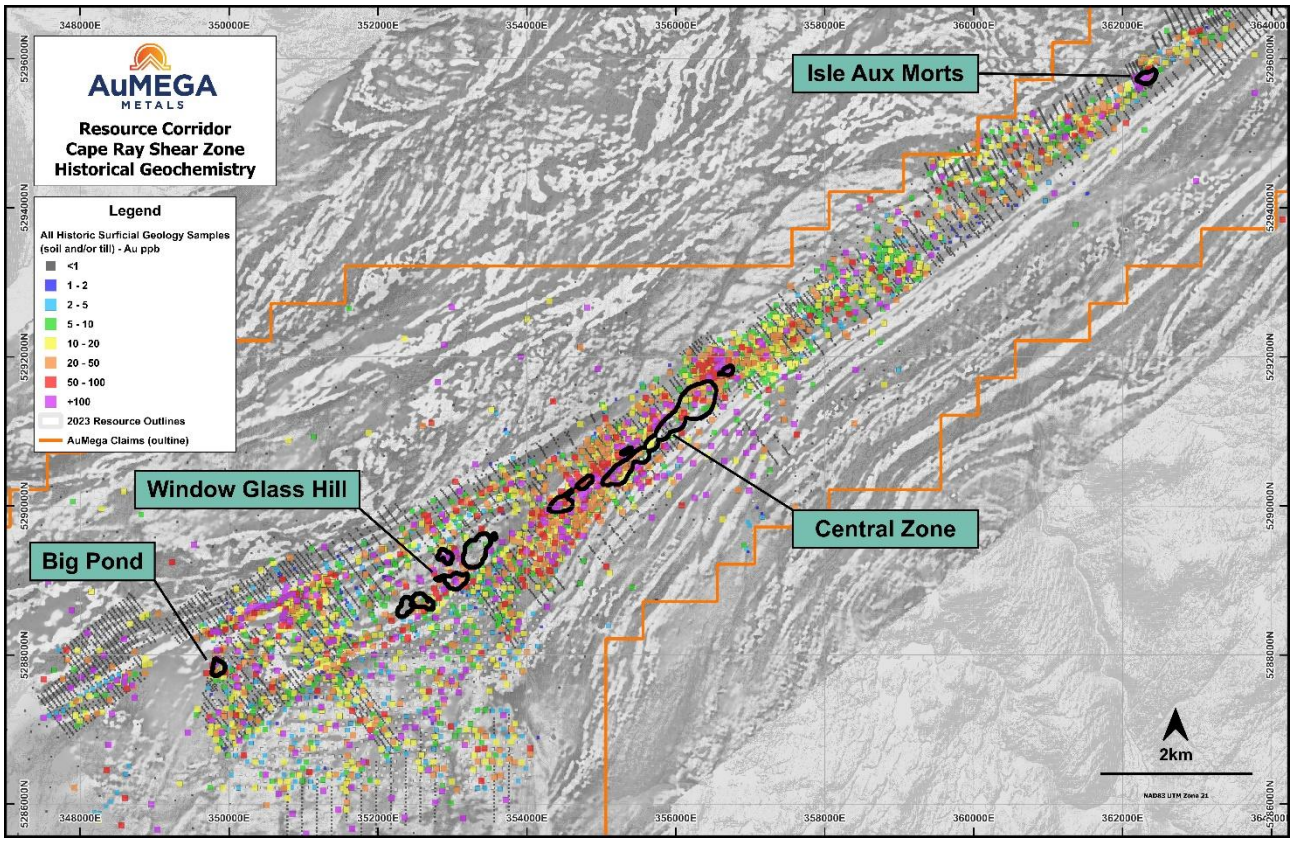

Figure 1: Historic surficial geochemical footprint and pit shell outlines.

This comprehensive review uncovered several promising anomalies across Cape Ray and other projects such as Bunker Hill and Grandy's, while simultaneously highlighting specific data gaps critical for optimising drill targeting. Complementing ongoing drilling efforts at Cape Ray, the Company has launched an extensive till sampling and mapping campaign across the CRSZ. Results from these initiatives at Cape Ray, Bunker Hill, and

[2] News release dated 7 September 2021

Hermitage are expected to identify and refine drill targets, significantly reducing the expense and reliance on broad scout drilling approaches used previously.

Cape Ray Project

The Cape Ray Project currently hosts 420 koz of gold in indicated resources and 141 koz in inferred resources, based on a gold price of $1,750 per ounce[3]. In late May 2025, the Company commenced an initial phase of diamond drilling aimed at testing extensions of existing mineral resources and newly identified drill targets.

Nine drill holes totaling approximately 2,559.7 metres were completed:

- Three holes, CRD404, CRD405 and CRD406, located 800 metres along strike to the west of the Central Zone deposits (Figure 2).
- One hole, CRD407, targeted a newly identified area 500 metres west of the Window Glass Hill deposits (Figure 2).
- Three holes, CRD408, CRD409 and CRD410, were drilled in a new target area located 600 metres east of Window Glass Hill and west of Central Zone deposits (Figure 2).
- Two holes, CRD411 and CRD412, tested down-plunge extensions at the Central Zone Z04 and Z41 deposits as a follow-up to the deep drill holes drilled in 2024 at Central Zone (Figure 2).

Initial assay results from these drill holes are anticipated in mid-August 2025.

[3] News release dated 30 May 2023

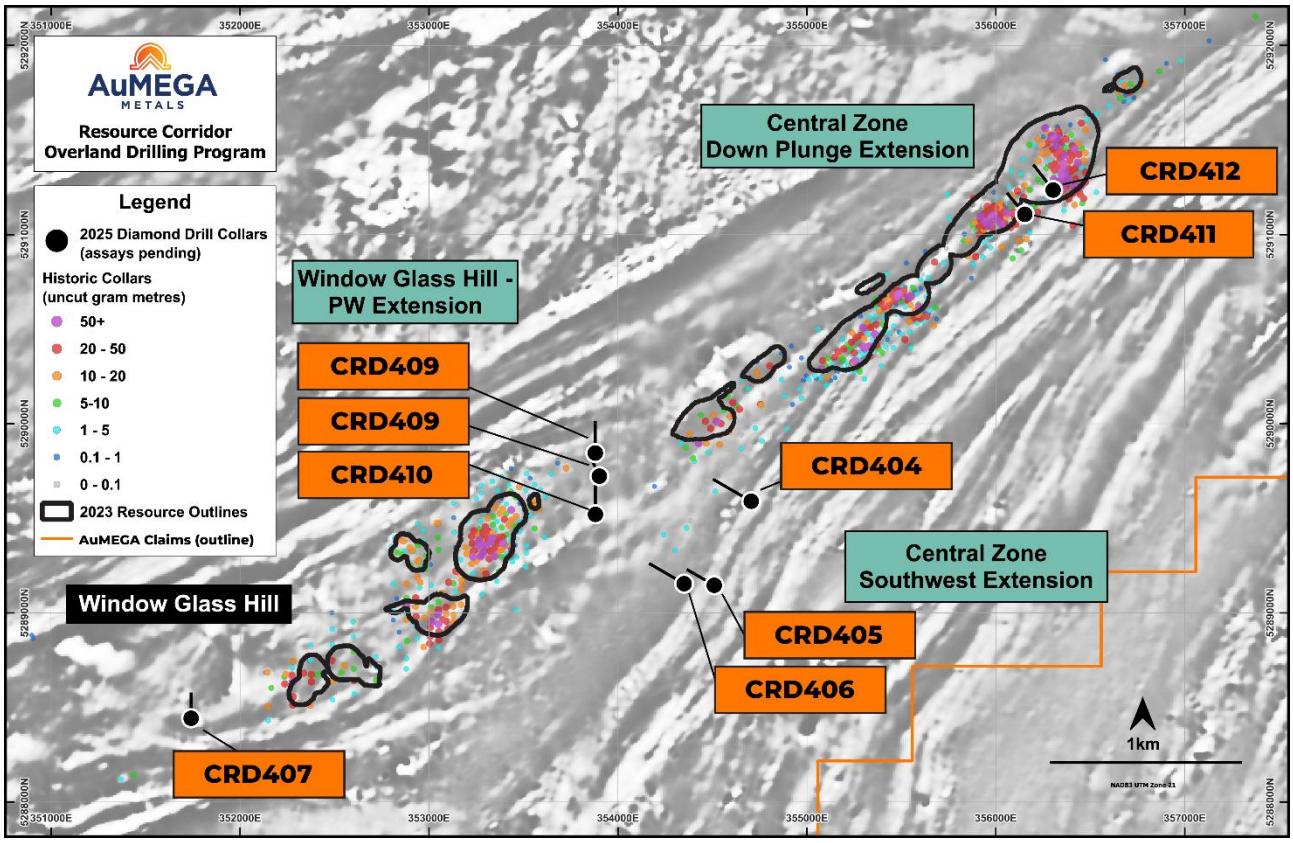

Figure 2: Cape Ray 2025 Drill Program – Phase One

Earlier in May 2025, an electromagnetic ("EM") survey was completed over the entire Cape Ray area. The goal of this survey was to identify geophysical signatures similar to the known deposits. The data from this survey is currently being processed.

The Company is executing an extensive till geochemical sampling and mapping program at Cape Ray West (Figure 3). Historical analysis underscores a strong correlation between geochemical till samples and established mineral resources. Thus, the current sampling initiative aims to integrate the layers of geophysical, airborne magnetics and EM, geological through mapping and modern surficial geochemical data to help identify new drill targets and refine specific drill-ready targets for subsequent exploration phases.

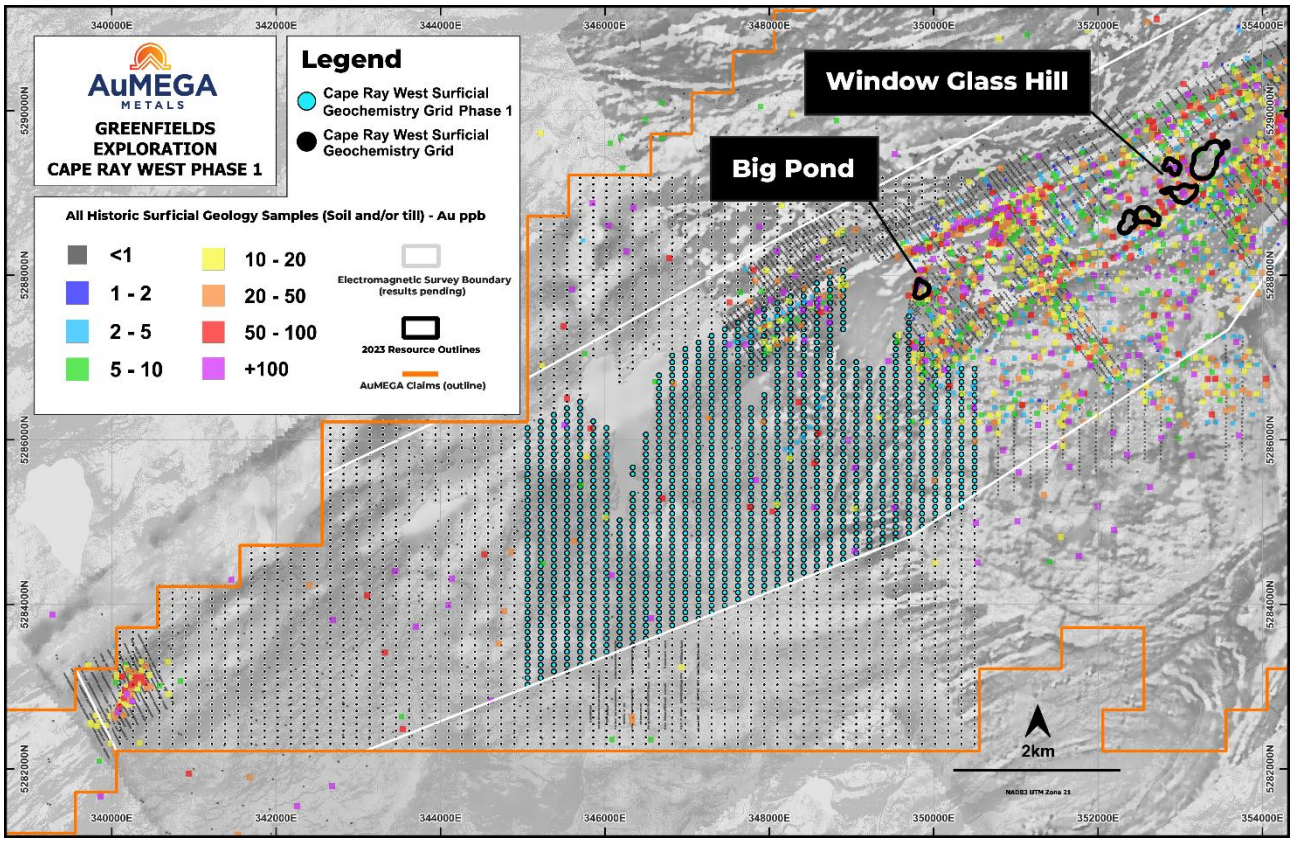

Figure 3: Cape Ray West Till and Rock Sampling Program

The Company plans to collect 1,500 samples covering an area of approximately 16 km^2, marking the largest systematic sampling effort ever undertaken at Cape Ray. Historical data indicates that methodical, large-scale sampling followed by targeted drilling is highly effective in driving discoveries (Figure 1). This program is expected to conclude by late July 2025, with assay results available shortly thereafter.

Bunker Hill

Earlier in the year, the Company executed a winter drilling program comprising 147 reverse circulation (RC) drill holes (totaling 1,397 metres) and 15 diamond drill holes (totaling 3,673.25 metres)[4]. The RC drilling primarily focused on shallow, bottom-of-hole (BOH), and base-of-till (BOT) sampling to inform future deeper drilling.

[4] News release dated 26 May 2025

BOH sampling previously identified several zones for follow-up[5]. Final assays from BOT samples have now been received and reported in Figure 4. This dataset will be used in conjunction with the Company's 2024 Bunker Hill West till program[6] and the planned 2025 survey to provide key geochemical data to direct future exploration campaigns.

Diamond drilling included five drill holes at the Nitty Gritty target area, with the remainder focused along the corridor connecting Nitty Gritty to Bunker Hill West. Weather-related disruptions prevented drilling at the high-priority Bunker Hill West target. Previously announced assay results, including drill hole CRD396 (intersecting 1.84 g/t gold over one metre from a depth of 10 metres along the newly identified Branch Fault), highlighting the area's geological significance[7].

Recent assay results provided valuable geological and structural insights; however, no significant intersections were identified. These early-stage diamond drill holes were primarily exploratory, designed to enhance geological understanding without diminishing the area's mineral potential.

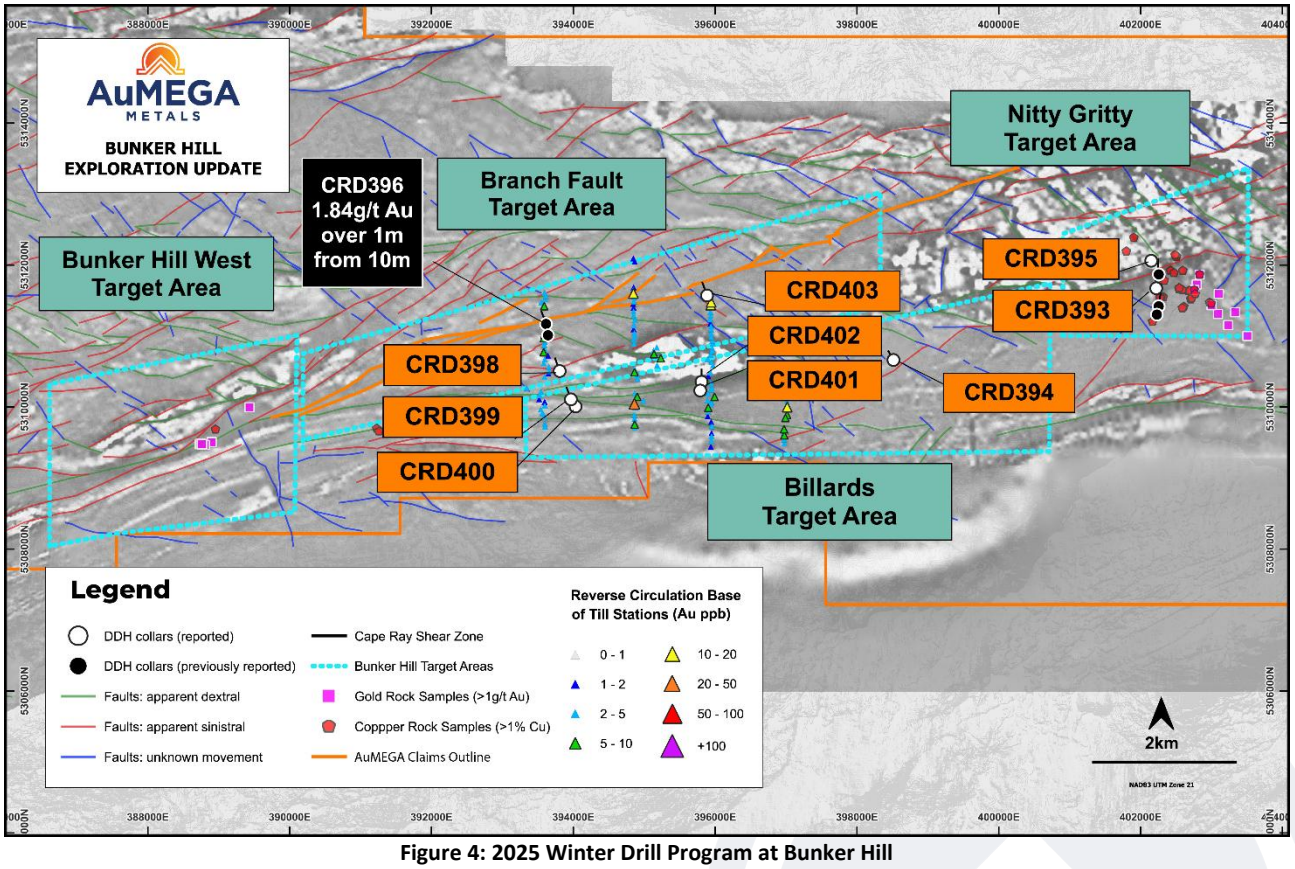

Figure 4: 2025 Winter Drill Program at Bunker Hill

[5] News release dated 16 May 2025
[6] News release dated 25 November 2024
[7] News release dated 26 May 2025

Following this extensive review, the Company decided to defer the planned follow-up diamond drilling at Bunker Hill late in the third quarter or early fourth quarter 2025. Fieldwork will recommence in late July 2025, mirroring current methodologies at Cape Ray, encompassing comprehensive till geochemical sampling and mapping:

- Infill till geochemical sampling to 200 metre line spacing and mapping will cover Bunker Hill West, known for historic high-grade gold occurrences[8] and favorable geological complexity, collecting over 600 till samples across 19 km² (Figure 5).
- An expansive till geochemical sampling and mapping campaign will be undertaken at Bunker Hill, encompassing the Branch Fault, Nitty Gritty and key segments along the CRSZ, with approximately 3,800 samples across 56 km² (Figure 5).

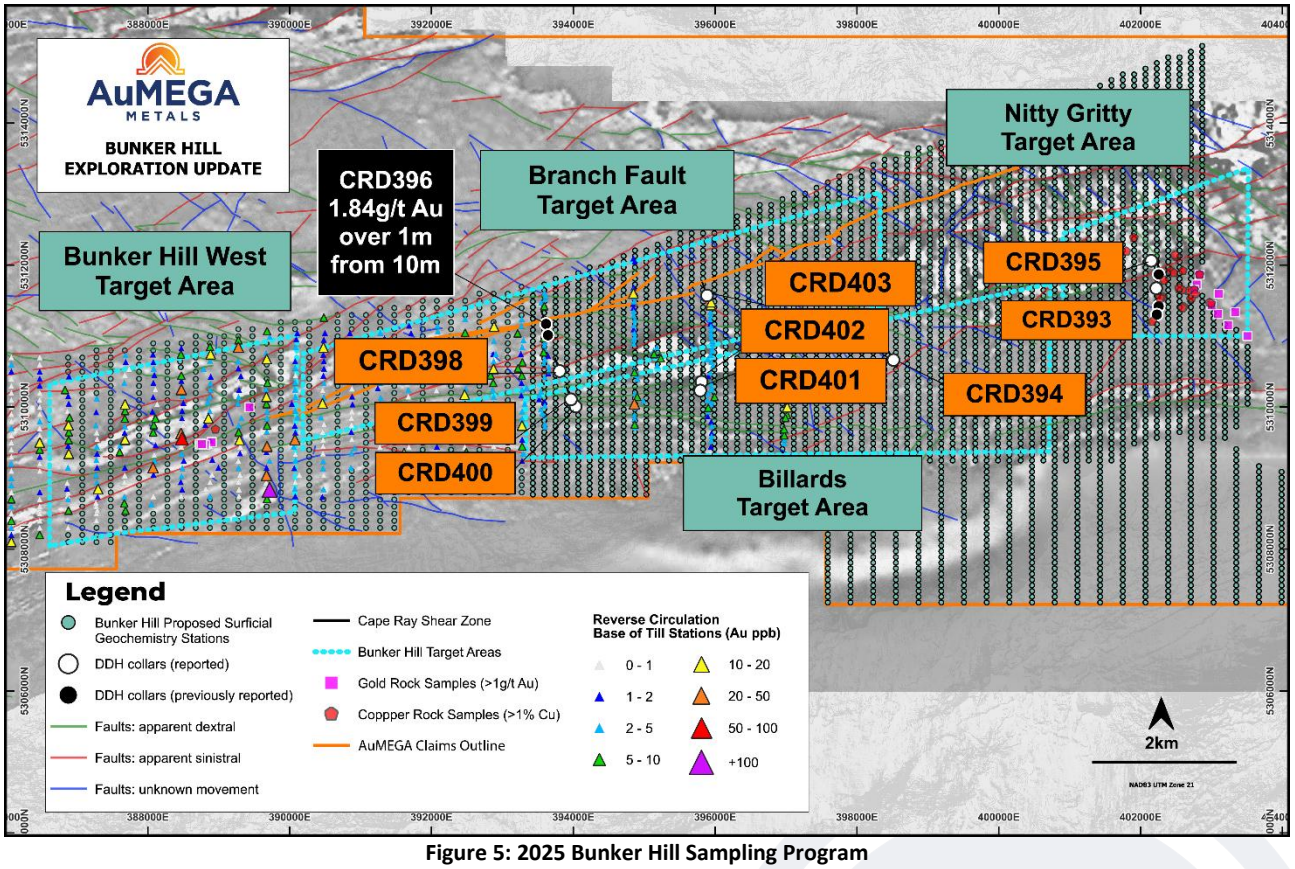

Figure 5: 2025 Bunker Hill Sampling Program

Results from these programs will inform targeted drilling planned for later third quarter or early fourth quarter 2025.

[8] New release dated 22 March 2023

Hermitage

At Hermitage, the Company is preparing for its largest ever surface exploration campaign. This program follows promising results[9] from previous extensive sampling initiatives and a high-resolution airborne magnetic survey conducted in late 2024[10].

Planned for the third quarter 2025, a comprehensive field exploration campaign will cover the project's central region, targeting previously identified high-grade gold anomalies (Figure 6). This effort includes systematic till geochemical sampling with over 1,700 samples planned, covering a significant project area to further refine and prioritize drill targets.

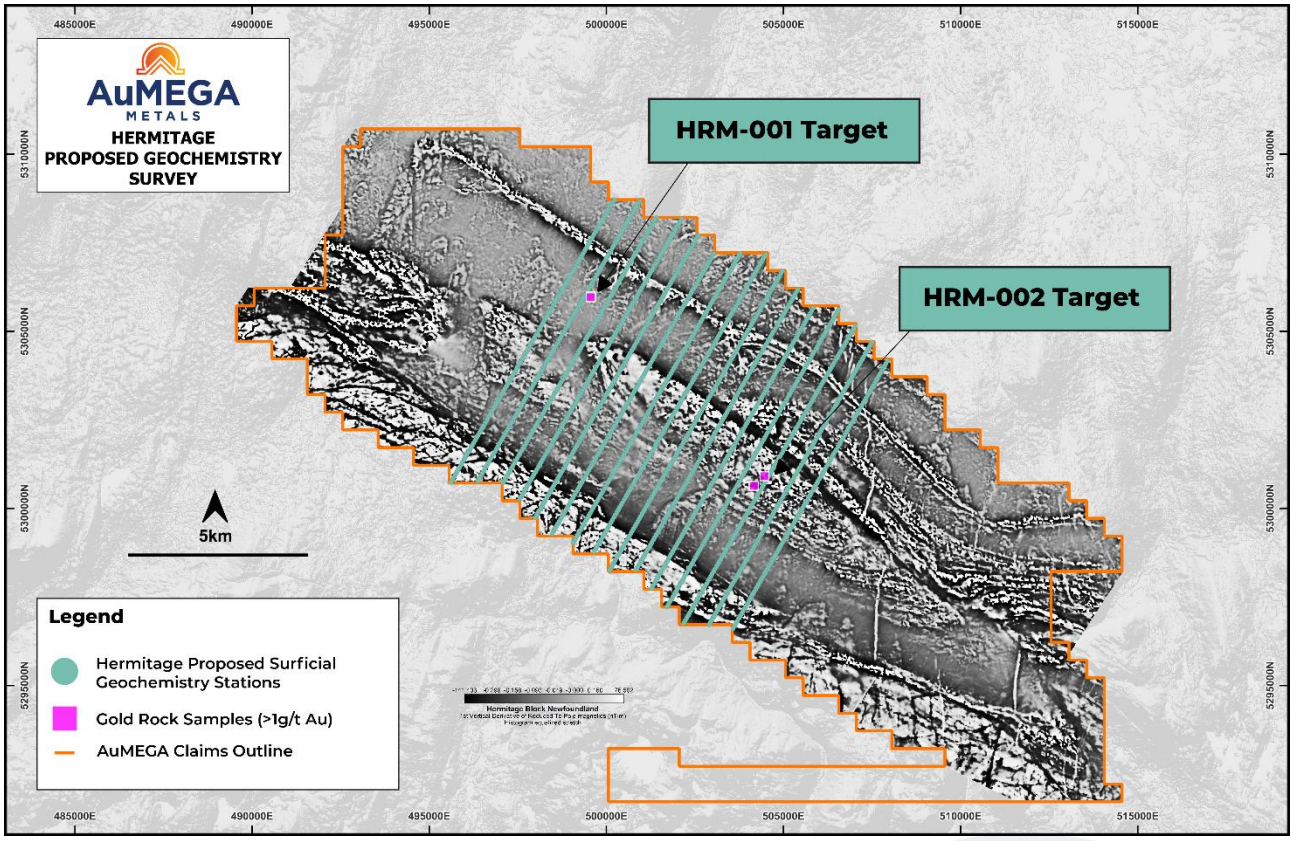

Figure 6: 2025 Hermitage till geochemical sampling and mapping program

< END >

[9] News releases dated 13 September 2023, 13 November 2023, 18 March 2024 & 5 September 2024
[10] News releases dated 4 February 2024

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:

Sam Pazuki, Managing Director & CEO

Canada Phone: +1 780 665 4925

Australia Phone: +61 8 6117 0478

Email: info@aumegametals.com

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 Equinox Gold's Valentine Gold Project, a multi-million-ounce deposit which is the region's largest gold project, 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 significant, intermediate gold producer.

Additionally, AuMEGA holds a 27-kilometre 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 grading an average of 2.25 g/t, totaling 450,000 ounces of Indicated Resources, and 3.4 million tonnes grading an average of 1.44 g/t, totaling 160,000 ounces in Inferred Resources[11].

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

[11] News release dated 30 May 2023

Reference to Previous 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: 7 September 2021, 30 May 2023, 16 May 2025, 25 November 2024, 26 May 2025, 22 March 2023, 13 September 2023, 13 November 2023, 18 March 2024 ,5 September 2024 and 4 February 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 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. Giles Dodds, Exploration Manager for AuMEGA Metals. Mr. Giles Dodds is a Member of the Australian Institute of Geoscientists (AIG) 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. Mr. Dodds consents to the inclusion in the announcement of the matters based upon the information in the form and context in which it appears. to the inclusion in the announcement of the matters based upon the information in the form and context in which it appears.

Appendix 1 – Drill Hole Collars

Table 1: diamond drill collar information

DIAMOND DRILL COLLAR INFORMATION								
Hole ID	**Prospect**	**UTM_E**	**UTM_N**	**RL (m)**	**Dip (°)**	**Azimuth(°)**	**Hole Depth (m)**	**Status**
CRD393	Nitty Gritty	402222	5311674	378.33	55	356	376	NSR
CRD394	Nitty Gritty	398515.7	5310664	446.58	45	330	200	NSR
CRD395	Nitty Gritty	402151	5312061	416.8	45	356	88.05	NSR
CRD398	Bunker Hill	393808	5310508	506.33	45	340	268	NSR
CRD399	Bunker Hill	394033	5310008	503.9	45	340	238	NSR
CRD400	Bunker Hill	393967	5310109	505.21	45	340	247.4	NSR
CRD401	Bunker Hill	395810	5310356	488.49	45	360	241	NSR
CRD402	Bunker Hill	395791	5310233	489.41	45	360	280	NSR
CRD403	**Bunker Hill**	**395887**	**5311572**	**491.18**	**50**	**340**	**301**	**See Table 2**
CRD404	Southwest Extension	354705	5289590	270.9	50	300	352	Assays Pending
CRD405	Southwest Extension	354350	5289155	201.2	50	300	322	Assays Pending
CRD406	Southwest Extension	354510	5289146	229.8	50	300	250	Assays Pending
CRD407	Window Glass Hill	351741	5288443	307	50	0	199.7	Assays Pending
CRD408	Window Glass Hill	353878	5289854	287.8	50	0	250	Assays Pending
CRD409	Window Glass Hill	353902	5289723	267.68	50	0	205	Assays Pending
CRD410	Window Glass Hill	353881	5289521	250.5	50	0	232	Assays Pending
CRD411	Central Zone	356153	5291108	335.1	65	320	331	Assays Pending
CRD412	Central Zone	356303	5291236	335.1	67	322	418	Assays Pending

Coordinates are displayed in NAD83 UTM Zone 21

NSR = No Significant Results

Table 2: Significant drill hole intercepts: 0.2g/t Au cut-off*

SIGNIFICANT DRILL HOLE INTERSECTIONS				
Hole ID	**From (m)**	**Width (m)**	**Au (g/t)**	**Comments**
CRD403	131	3	0.53	

* All composites are reported with maximum 4 metres of internal waste material and reported with a 0.2g/t Au cut-off grade. Shorter, higher-grade intervals are included in the comments.

Table 3: reverse circulation collar information

SIGNIFICANT DRILL HOLE INTERSECTIONS							
Hole ID	Prospect	UTM_E	UTM_N	RL (m)	Dip (°)	Azimuth(°)	Hole Depth (m)
CRC0161	Bunker Hill	395891	5310096	479.94	-60	0	11
CRC0162	Bunker Hill	395944	5310246	478.82	-60	0	8
CRC0163	Bunker Hill	395960	5310320	478.08	-90	0	9
CRC0164	Bunker Hill	395942	5310339	476.90	-90	0	8
CRC0165	Bunker Hill	395909	5310387	477.49	-90	0	9
CRC0166	Bunker Hill	395904	5310434	481.50	-90	0	7
CRC0167	Bunker Hill	395935	5310487	481.73	-90	0	7
CRC0168	Bunker Hill	395953	5310530	480.25	-90	0	5
CRC0169	Bunker Hill	395969	5310584	478.10	-90	0	8
CRC0170	Bunker Hill	395950	5310634	479.81	-90	0	6
CRC0171	Bunker Hill	395896	5310676	479.69	-90	0	11
CRC0172	Bunker Hill	395937	5310740	480.35	-90	0	10
CRC0173	Bunker Hill	395957	5310790	478.81	-90	0	8
CRC0174	Bunker Hill	395961	5310829	478.87	-90	0	8
CRC0175	Bunker Hill	395967	5310897	482.23	-90	0	10
CRC0176	Bunker Hill	395961	5310937	485.86	-90	0	10
CRC0177	Bunker Hill	395946	5310986	486.44	-90	0	8
CRC0178	Bunker Hill	395943	5311040	484.79	-90	0	7
CRC0179	Bunker Hill	395945	5311096	482.34	-90	0	8
CRC0180	Bunker Hill	395942	5311138	482.22	-90	0	7
CRC0181	Bunker Hill	395935	5311179	481.94	-90	0	8
CRC0182	Bunker Hill	395932	5311235	481.45	-90	0	8
CRC0183	Bunker Hill	395937	5311286	481.47	-90	0	8
CRC0184	Bunker Hill	395935	5311342	482.14	-90	0	8
CRC0185	Bunker Hill	395940	5311390	482.63	-90	0	9
CRC0186	Bunker Hill	395939	5311437	483.30	-90	0	12
CRC0187	Bunker Hill	395945	5311477	484.93	-90	0	9
CRC0188	Bunker Hill	395940	5311527	486.15	-90	0	10
CRC0189	Bunker Hill	395952	5310272	478.13	-90	0	13
CRC0190	Bunker Hill	395901	5310189	482.91	-90	0	12
CRC0191	Bunker Hill	395993	5310144	477.38	-90	0	11
CRC0192	Bunker Hill	395951	5310076	392.45	-90	0	9
CRC0193	Bunker Hill	395941	5310041	479.72	-90	0	9
CRC0194	Bunker Hill	395903	5309990	482.08	-90	0	9
CRC0195	Bunker Hill	395902	5309939	479.09	-90	0	7
CRC0196	Bunker Hill	395896	5309870	480.91	-90	0	8

SIGNIFICANT DRILL HOLE INTERSECTIONS							
Hole ID	Prospect	UTM_E	UTM_N	RL (m)	Dip (°)	Azimuth(°)	Hole Depth (m)
CRC0197	Bunker Hill	395903	5309835	478.76	-90	0	8
CRC0198	Bunker Hill	395945	5309781	475.24	-90	0	9
CRC0199	Bunker Hill	395955	5309731	474.35	-90	0	9
CRC0200	Bunker Hill	395952	5309686	472.69	-90	0	9
CRC0201	Bunker Hill	395950	5309633	469.84	-90	0	12
CRC0202	Bunker Hill	395951	5309591	466.73	-90	0	11
CRC0203	Bunker Hill	395947	5309529	464.69	-90	0	11
CRC0204	Bunker Hill	395940	5309441	464.73	-90	0	13
CRC0205	Bunker Hill	394862	5310047	512.83	-90	0	12
CRC0206	Bunker Hill	394870	5309999	510.98	-90	0	15
CRC0207	Bunker Hill	394862	5309940	508.49	-90	0	8
CRC0208	Bunker Hill	394861	5309889	508.76	-90	0	8
CRC0209	Bunker Hill	394865	5309838	506.45	-90	0	9
CRC0210	Bunker Hill	394864	5309783	502.89	-90	0	16
CRC0211	Bunker Hill	394866	5309754	498.74	-90	0	8
CRC0212	Bunker Hill	394867	5309709	495.99	-90	0	10
CRC0213	Bunker Hill	394902	5310145	515.11	-90	0	11
CRC0214	Bunker Hill	394868	5310192	516.27	-90	0	9
CRC0215	Bunker Hill	394826	5310253	517.14	-90	0	7
CRC0216	Bunker Hill	394862	5310292	517.33	-90	0	6
CRC0217	Bunker Hill	394858	5310343	518.46	-90	0	6
CRC0218	Bunker Hill	394905	5310396	520.72	-90	0	7
CRC0219	Bunker Hill	394902	5310449	520.96	-90	0	6
CRC0220	Bunker Hill	394863	5310491	521.93	-90	0	8
CRC0221	Bunker Hill	394862	5310538	522.62	-90	0	7
CRC0222	Bunker Hill	395182	5310588	520.38	-90	0	18
CRC0223	Bunker Hill	395233	5310650	517.86	-90	0	10
CRC0224	Bunker Hill	395235	5310688	517.87	-90	0	9
CRC0225	Bunker Hill	395139	5310745	520.23	-90	0	11
CRC0226	Bunker Hill	395133	5310793	521.44	-90	0	12
CRC0227	Bunker Hill	395177	5310840	521.10	-90	0	12
CRC0228	Bunker Hill	394855	5310892	531.12	-90	0	12
CRC0229	Bunker Hill	394850	5310952	533.10	-90	0	9
CRC0230	Bunker Hill	394864	5310991	535.12	-90	0	9
CRC0231	Bunker Hill	394863	5311042	537.56	-90	0	8
CRC0232	Bunker Hill	394851	5311096	540.61	-90	0	11
CRC0233	Bunker Hill	394855	5311152	543.62	-90	0	9
CRC0234	Bunker Hill	394858	5311197	545.80	-90	0	24
CRC0235	Bunker Hill	394871	5311228	550.01	-90	0	12

SIGNIFICANT DRILL HOLE INTERSECTIONS							
Hole ID	Prospect	UTM_E	UTM_N	RL (m)	Dip (°)	Azimuth(°)	Hole Depth (m)
CRC0236	Bunker Hill	394851	5311295	552.89	-90	0	12
CRC0237	Bunker Hill	394850	5311347	554.96	-90	0	12
CRC0238	Bunker Hill	394851	5311400	557.23	-90	0	8
CRC0239	Bunker Hill	394844	5311455	560.09	-90	0	9
CRC0240	Bunker Hill	394858	5311498	563.83	-90	0	9
CRC0241	Bunker Hill	394859	5311552	566.52	-90	0	9
CRC0242	Bunker Hill	394848	5311601	572.08	-90	0	9
CRC0243	Bunker Hill	394845	5311649	577.65	-90	0	9
CRC0244	Bunker Hill	394851	5311687	581.20	-90	0	8
CRC0245	Bunker Hill	394880	5311751	583.00	-90	0	9
CRC0246	Bunker Hill	394847	5311802	584.48	-90	0	8
CRC0247	Bunker Hill	394861	5311860	585.84	-90	0	11
CRC0248	Bunker Hill	394870	5311900	587.45	-90	0	9
CRC0249	Bunker Hill	394835	5311946	588.78	-90	0	9
CRC0250	Bunker Hill	394836	5311995	588.87	-90	0	6
CRC0251	Bunker Hill	394867	5312050	586.26	-90	0	6
CRC0252	Bunker Hill	394848	5312095	582.66	-90	0	5
CRC0253	Bunker Hill	394991	5310090	519.40	-90	0	9
CRC0254	Bunker Hill	393601	5309726	485.38	-90	0	9
CRC0255	Bunker Hill	393598	5309767	486.69	-90	0	12
CRC0256	Bunker Hill	393594	5309821	487.95	-90	0	12
CRC0257	Bunker Hill	393592	5309870	489.84	-90	0	11
CRC0258	Bunker Hill	393564	5309912	492.17	-90	0	8
CRC0259	Bunker Hill	393541	5309967	494.02	-90	0	12
CRC0260	Bunker Hill	393599	5310022	497.11	-90	0	9
CRC0261	Bunker Hill	393596	5310073	497.60	-90	0	9
CRC0262	Bunker Hill	393519	5310111	496.17	-90	0	9
CRC0263	Bunker Hill	393524	5310167	498.01	-90	0	8
CRC0264	Bunker Hill	393546	5310218	501.08	-90	0	11
CRC0265	Bunker Hill	393542	5310270	504.08	-90	0	9
CRC0266	Bunker Hill	393569	5310323	505.39	-90	0	8
CRC0267	Bunker Hill	393592	5310378	505.03	-90	0	12
CRC0268	Bunker Hill	393595	5310423	503.99	-90	0	6
CRC0269	Bunker Hill	393650	5310472	503.71	-90	0	8
CRC0270	Bunker Hill	393661	5310509	503.43	-90	0	9
CRC0271	Bunker Hill	393655	5310567	503.28	-90	0	9
CRC0272	Bunker Hill	393583	5310618	503.26	-90	0	9
CRC0273	Bunker Hill	393600	5310672	503.45	-90	0	18
CRC0274	Bunker Hill	393643	5310726	505.32	-90	0	9

SIGNIFICANT DRILL HOLE INTERSECTIONS							
Hole ID	Prospect	UTM_E	UTM_N	RL (m)	Dip (°)	Azimuth(°)	Hole Depth (m)
CRC0275	Bunker Hill	393583	5310772	503.88	-90	0	9
CRC0276	Bunker Hill	393593	5310823	504.97	-90	0	9
CRC0277	Bunker Hill	393593	5310876	506.25	-90	0	9
CRC0278	Bunker Hill	393597	5310920	506.84	-90	0	9
CRC0279	Bunker Hill	393586	5310972	508.02	-90	0	9
CRC0280	Bunker Hill	393592	5311019	510.48	-90	0	9
CRC0281	Bunker Hill	393601	5311071	513.55	-90	0	9
CRC0282	Bunker Hill	393629	5311125	517.06	-90	0	11
CRC0283	Bunker Hill	393587	5311170	519.53	-90	0	8
CRC0284	Bunker Hill	393595	5311224	522.01	-90	0	13
CRC0285	Bunker Hill	393599	5311281	524.91	-90	0	10
CRC0286	Bunker Hill	393595	5311322	528.71	-90	0	7
CRC0287	Bunker Hill	393587	5311367	532.78	-90	0	7
CRC0288	Bunker Hill	393590	5311422	535.93	-90	0	9
CRC0289	Bunker Hill	393546	5311472	538.37	-90	0	9
CRC0290	Bunker Hill	393601	5311521	542.53	-90	0	9
CRC0291	Bunker Hill	393613	5311567	545.59	-90	0	9
CRC0292	Bunker Hill	393596	5311613	548.37	-90	0	8
CRC0293	Bunker Hill	396976	5309489	440.70	-90	0	15
CRC0294	Bunker Hill	396976	5309546	443.77	-90	0	13
CRC0295	Bunker Hill	396976	5309603	446.20	-90	0	32
CRC0296	Bunker Hill	396968	5309644	448.06	-90	0	12
CRC0297	Bunker Hill	396973	5309689	450.35	-90	0	7
CRC0298	Bunker Hill	397010	5309744	451.55	-90	0	6
CRC0299	Bunker Hill	397009	5309796	454.90	-90	0	5
CRC0300	Bunker Hill	397015	5309891	464.14	-90	0	6
CRC0301	Bunker Hill	397011	5309946	467.31	-90	0	6
CRC0302	Bunker Hill	397017	5309999	467.72	-90	0	7
CRC0303	Bunker Hill	397006	5310054	465.46	-90	0	6
CRC0304	Bunker Hill	397013	5310089	462.27	-90	0	12
CRC0305	Bunker Hill	396989	5310137	459.15	-90	0	11
CRC0306	Bunker Hill	396822	5310214	463.11	-90	0	8
CRC0307	Bunker Hill	396992	5309847	459.74	-90	0	9

Coordinates are displayed in NAD83 UTM Zone 21

Appendix 2 – 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.	Diamond drill core is geologically logged and marked up for sampling by inhouse geologists. Sampling at various intervals is based on geological observations. Sample lengths range between 0.2m – 1.2m but are typically 1m in length. Drill core is cut in half to produce half core samples to be submitted for analysis. Reverse Circulation samples are gathered as drilling chips from the RC rig cyclone, collected with an aluminium scoop or PVC sample spear. RC samples represent one individual metre of drilling. Samples typically weigh 2-3kg each. All sampling was either supervised by, or undertaken by, qualified geologists at AuMEGA's site or facilities with all sampling was carried out under AuMEGA's sampling guidelines. A representative sample of each metre of bedrock drilled is retained in a chip tray for future reference. All sampling was carried out under AuMEGA's sampling guidelines which adheres to industry best practice. Historic diamond drilling results by AuMEGA and others have employed various sampling techniques over time. For historic drill results, methodology and reporting standards, refer to AuMEGA's announcement dated 6 May 2020.
	Aspects of the determination of mineralisation that are Material to the Public Report.	All diamond drill samples are dried, crushed to 80% passing 2mm, split to 250g and pulverised to 95% passing 105 microns and are assayed for gold via 30-gram Fire Assay with ICP-OES finish. A 48 element 4-Acid Digest with ICP-OES/ICP-MS finish is also carried out on selected samples. AuMEGA uses AGAT Laboratories on all Diamond Drill samples. All RC rock chip samples are routinely assayed for gold via 30-gram Fire Assay with ICP-OES finish. A 48 element 4-Acid Digest with ICP-OES/ICP-MS finish is also carried out using AGAT Laboratories on all RC Samples. Samples are dried, crushed to 80% passing 2mm, split to 250g and pulverised to 95% passing 105 microns. All RC Base of Till (BOT) samples are screened to passing 63 microns and analysed by 25g Aqua Regia with ICP-MS finish via SGS.
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).	Diamond drilling NQ-sized (47.6 mm diameter) or HQ sized (63.5mm) core drilling has been completed by Major's Contracting Limited utilising a Duralite 1800 track-mounted or heli-portable Multi-Power Discovery II rig. Standard tube drilling methods were generally employed with triple tube drilling methods requested in areas of poor recovery. Drill core is oriented using a Reflex ACT III core orientation tool where competent core is encountered using the bottom-of-hole line methodology. Drill core is cleaned and pieced together at the drill site with complete orientation being conducted by AuMEGA staff members at the Project's facilities. Downhole surveys are recorded using a Reflex EZ-SHOT survey tool and are recorded at 50m intervals downhole. From drillhole CRD408 onwards, downhole surveys were recorded using the continuous shot OMNIx™42 gyro from IMDEX. RC drilling rigs utilise a 3.75-inch face sampling RC hammer. RC Drilling is conducted by FTE Drilling utilising a Grasshopper Track Mounted RC Drill developed by Multipower.
Drill Sample Recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	Diamond drill core recoveries were recorded during logging by measuring the length of core recovered per 3m interval. Core recovery was calculated as a percentage recovery of actual core length divided by expected core length. RC drill sample condition was recorded for all samples recovered as either dry, moist or wet. Generally, samples in the till profile were moist and in the rock profile dry. RC drill sample recovery was visually estimated for every metre drilled by the onsite geologist, expressed as a percentage.
	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.	Diamond drilling triple tube core barrels are requested in areas of expected poor recovery through the main fault zones. Sample bias is not anticipated as there was no significant core loss in mineralised segments of the drill hole. Sampling does not include intervals of significant core loss. RC drilling was closely supervised by on-site geologists to ensure optimal recovery was maintained throughout the drill program. Routine drilling methodologies to ensure maximum recovery for each interval include lifting off bottom for each 1 metre, regular cleaning of the drilling and sampling equipment, and the geologist supervising to ensure acceptable sample quality and recovery is met. No significant bias expected, and any potential bias is not considered material at this stage of the project.

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.	All diamond drill core is logged onsite by geologists to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. RC drilling chips are logged onsite by geologists to record lithology, grain size, texture, weathering, structure, alteration, veining and sulphides. RC chip samples for BOH drilling are not used for Mineral Resource Estimation.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Logging of drill core is qualitative and records lithology, grain size, texture, weathering, structure, strain intensity, alteration, veining and sulphides. Geotechnical logging records core recovery, RQD, fracture counts and fracture sets. Density measurements are recorded for each core box using standard dry/wet weight "Archimedes" technique. All drill core is digitally photographed wet, photos are taken before and after cutting. Geological attribute logging for RC samples in qualitative in nature. All RC chips are photographed wet in completed chip trays.
	The total length and percentage of the relevant intersections logged.	All drill holes (RC & DDH) are logged in full.
Sub-Sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken.	Diamond drill core was cut in half to produce a ½ core sample using an Almonte core saw. The same hemisphere of the core is sampled every time as per the Company's operating procedures. Historical diamond drilling results by AuMEGA and others have employed various sampling techniques over time. For historic drill results methodology and reporting standards, refer to AuMEGA's announcement dated 6 May 2020.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	RC Base of Till (BOT) results discussed in the release were sampled via an aluminium scoop from the RC interval pile. The BOT medium was generally moist when sampled.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	All diamond drill samples are dried, crushed to 80% passing 2mm, split to 250g and pulverised to 95% passing 105 microns and are assayed for gold via 30-gram Fire Assay with ICP-OES finish. A 48 element 4-Acid Digest with ICP-OES/ICP-MS finish is also carried out on selected samples. AuMEGA uses AGAT Laboratories on all Diamond Drill samples. Historic diamond drilling results by AuMEGA and others have employed various sampling techniques over time. For historic drill results, methodology and reporting standards, refer to AuMEGA's announcement dated 6 May 2020. All RC rock chip samples are routinely assayed for gold via 30-gram Fire Assay with ICP-OES finish. A 48 element 4-Acid Digest with ICP-OES/ICP-MS finish is also carried out using AGAT Laboratories on all RC Samples. Samples are dried, crushed to 80% passing 2mm, split to 250g and pulverised to 95% passing 105 microns. Base of Till (BOT) RC samples are routinely assayed for gold and multi-element via 25g Aqua Regia with ICP-MS finish at SGS Laboratories. These methods are considered appropriate for the sampled medium and the mineralisation style.
	Quality control procedures adopted for all sub-sampling stages to maximise representativity of samples.	Diamond drill samples: half core samples are selected from the same side to remove sample bias, with the ½ core containing orientation line retained in the core tray. No field duplicates are submitted – samples are selected for duplicate re-assaying based on assay results. Coarse rejects from original samples are re-split and pulverised for re-assay as requested. A representative sample of the RC interval is retained in a chip tray for future reference. A 2-3kg sample is sent to the laboratory for analysis. The remaining bulk reject sample is rehabilitated on the drilling site. The Base of Till interval is not retained for future reference.
	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 diamond drill field duplicates are submitted: high-grade mineralised samples are selected for duplicate re-assaying based on assay results. Coarse rejects from original samples are re-split and pulverised for re-assay. Field duplicates for RC chip samples are taken on a 1:100 basis. Samples are also selected for duplicate re-assaying based on assay results. Coarse rejects from original samples are re-split and pulverized for re-assay if required.

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 diamond drill samples are dried, crushed to 80% passing 2mm, split to 250g and pulverised to 95% passing 105 microns and are assayed for gold via 30-gram Fire Assay with ICP-OES finish. A 48 element 4-Acid Digest with ICP-OES/ICP-MS finish is also carried out on selected samples. AuMEGA uses AGAT Laboratories on all Diamond Drill samples. Mineralised veins, selected zones of alteration and/or routine 1:5 samples are analysed using 48 element full digest geochemistry (ICP-AES and ICP-MS finish). RC samples are assayed for gold by 30g fire-assay with a ICP-OES finish. Samples are also analysed for 48 elements via a 4-Acid Digest with ICP-OES/ICP-MS finish. Base of Till (BOT) RC samples are routinely assayed for gold and multi-element via 25g Aqua Regia with ICP-MS finish. These methods are considered appropriate for mesothermal lode gold-style mineralisation.
	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.	Magnetic Susceptibility for Drill core and RC samples were routinely measured at 1m intervals using a handheld KT-10 unit. Detection limits for each element are included in AGAT and 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.	Diamond drill and RC samples: Certified reference material (CRM) samples sourced from OREAS were inserted every 20 samples and coarse blank samples are inserted after expected high grade samples. Internal to the laboratory, regular assay repeats, lab standards, checks, and blanks, were analysed.
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. No independent geologists were engaged to verify results.
	The use of twinned holes.	Twinned holes were not used during this drilling program.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Logging is conducted through MX Deposit and is uploaded and validated in a central database (Datashed). All original logging information are also kept in archive.
	Discuss any adjustment to assay data.	No physical compositing of samples has occurred. Numerical compositing of samples has been applied to calculate the significant intercept at a 0.2g/t Au cut-off. A maximum of 4m consecutive internal waste is included in the numerical composite calculations. Shorter, higher-grade widths are called out within these intercepts.
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.	Diamond drill and reverse circulation collars are located using handheld GPS with 3-5m accuracy. Drill hole collars are subsequently surveyed using Differential GPS (sub-metre accuracy) at the end of each field season as required. For diamond drilling a Reflex EZ-TRAC downhole survey tool is used to record drill hole deviation. All downhole surveys are corrected to True Azimuth based on local magnetic declination. From drillhole CRD408 onwards, downhole surveys were recorded using the OMNIx™42 gyro from IMDEX. Due to the shallow nature of the RC drilling no downhole survey methods were utilised.
	Specification of the grid system used	Drill hole collars are recorded in NAD83 UTM Zone 21N.
	Quality and adequacy of topographic control	Digital Elevation Models (DEM) data is acquired from aeromagnetic data, ranging from 30m to 60m spaced flight lines, A LiDAR survey coverage provides <1m topographic elevation precision across the main Cape Ray Shear Zone corridor adjacent to the Company's mineral resources. SRTM (satellite) DEM data provides approximately 5m topographic elevation precision across the entire project in lieu of higher-resolution data mentioned above.
Data spacing and distribution	Data spacing for reporting of Exploration Results.	Diamond drill collar spacing is variable due to the first-pass greenfields exploration nature of these drillholes for Bunker Hill. RC collar spacing in this release is 50m x 1,200m with local variations due to topographical limitations. For the Cape Ray Resource drilling, data spacing was dependent in gaps from historic drilling, with drill spacing varying from 80m to 300m along strike from historic drillholes.

Data spacing and distribution	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.	The new exploration diamond drilling completed to date this year is not yet sufficient to support Mineral Resource estimation. RC geochemical scout drilling data is not used for the purpose of Mineral Resource Estimation.
	Whether sample compositing has been applied.	No physical compositing of samples has occurred. Numerical compositing of samples has been applied to calculate the significant intercept at a 0.2g/t and 0.5g/t Au cut-off. A maximum of 4m consecutive internal waste is included in the numerical composite calculations. Shorter, higher-grade widths are called out within these intercepts where 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.	In greenfields diamond drill holes the orientation is approximately perpendicular to regional tectonic fabric and structural grain unless planned collar has topographical limitations. The majority of the RC geochemical drillholes were drilled with a dip of -90 degrees, except CRC0161-0162 which were used to test if the geochemical drill rig could drill uncased, open hole RC in glaciated terrain. The -90 orientation was designed to test the glacial till and the top of bedrock profile as efficiently as possible. Due to the shallow nature of the RC drill holes the orientation is not considered to provide biased representation of mineralised structures.
	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.	The orientation of drill holes was determined by previous geological and structural mapping. In areas where no outcrop is available, regional geological/structural trends are applied in conjunction with the magnetic inversion the Company has over the main Cape Ray Shear Zone corridor. However, given the limited amount of first pass drilling into each target area, the geometry of the mineralisation with respect to the drill hole orientation has not yet been confirmed. At this stage only the down-hole lengths have been reported, and true width is not known. For RC, the orientation of the drill program is not considered to have introduced sample bias. The RC geochemical scout drill holes will not be used for the purpose of Mineral Resource Estimation.
Sample Security	The measures taken to ensure sample security.	All core sample intervals are labelled in the core boxes with sample tags and aluminium tags. Cut core samples are collected in plastic bags labelled with the sample number and a sample tag. Plastic sample bags are collected in large rice bags for dispatch with 10 samples per rice bag. Rice bags are labelled with the company name, sample numbers and laboratory name, and are delivered to the AGAT Preparation Facility in Thunder Bay by approved logistics contractors organised by AGAT Labs. All RC chip samples are labelled and stored in RC chip trays at the Company's secure facilities. Sampled intervals are placed in a labelled calico bag. Calico sample bags are collected in a rice bag for dispatch, with 6 samples per bag. Rice bags are labelled with the company name, sample numbers and laboratory name, and are delivered to the SGS Preparation Facility in Grand Falls-Windsor by AuMega personnel.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	All QAQC data is reviewed by the Database Manager, Exploration Manager and/or 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 licence 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 4 for 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 of 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.

Criteria	JORC Code explanation	Commentary
		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.
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 licence 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.
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 Hill, 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 in 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
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.	All drill hole collar co-ordinates, hole orientations, depths and significant intercepts are reported in Appendix 1, Table 1, 2 and 3 as well as in the body of text and figures.
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.	Significant intercepts are calculated by numerical compositing using a 0.2g/t and 0.5g/t Au cut-off. A maximum of 4m consecutive internal waste is included in the numerical composite calculations. Where significant short intervals of high-grade material form part of a broad lower grade composite, these intervals are explicitly stated in the drill hole information table. No metal equivalents have been reported.
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 (e.g., 'down hole length, true width not known').	Given the limited amount of first pass drilling into each target area, the geometry of the mineralisation with respect to the drill hole orientation has not yet been confirmed. At this stage only the down-hole lengths have been reported and true width is not known.

Criteria	JORC Code explanation	Commentary
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.	All drill holes have been reported in Appendix 1 (including holes with no significant results (NSR) as well as in the body of text and figures. Due to the volume of RC collars, the metadata is recorded in Appendix 1 as opposed to being highlighted in the image.
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 and data available at the time of this release 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.	Tight spaced geochemical sampling grids and geological mapping to better define high-priority drill targets to be tested by diamond drilling or reverse circulation drill rigs.

Appendix 4 – Tenement Schedule

Holder	Property	Licence No.	No. of Claims	Area	Royalty
Cape Ray Mining Limited	Cape Ray	025855M	32	8	
Cape Ray Mining Limited	Cape Ray	030997M	60	15	Royalty (d)
Cape Ray Mining Limited	Cape Ray	031557M	154	38.5	
Cape Ray Mining Limited	Cape Ray	032060M	81	20.25	
Cape Ray Mining Limited	Cape Ray	031558M	96	24	
Cape Ray Mining Limited	Cape Ray	032061M	76	19	Royalties (a) (b) (c)
Cape Ray Mining Limited	Cape Ray	025560M	20	5	Royalties (a) (b) (c)
Cape Ray Mining Limited	Cape Ray	032062M	72	18	Royalties (a) (b) (c)
Cape Ray Mining Limited	Cape Ray	038337M	49	12.25	
Cape Ray Mining Limited	Cape Ray	031562M	37	9.25	
Cape Ray Mining Limited	Cape Ray	030996M	205	51.25	
Cape Ray Mining Limited	Cape Ray	031559M	32	8	
Cape Ray Mining Limited	Cape Ray	039094M	78	19.5	
Cape Ray Mining Limited	Cape Ray	032941M	256	64	
Cape Ray Mining Limited	Cape Ray	026125M	190	47.5	
Cape Ray Mining Limited	Cape Ray	033080M	190	47.5	
Cape Ray Mining Limited	Cape Ray	035822M	38	9.5	
Cape Ray Mining Limited	Cape Ray	039254M	119	29.75	
Cape Ray Mining Limited	Cape Ray	030881M	255	63.75	
Cape Ray Mining Limited	Cape Ray	039253M	54	13.5	
Cape Ray Mining Limited	Cape Ray	038374M	62	15.5	
Cape Ray Mining Limited	Cape Ray	030884M	255	63.75	
Cape Ray Mining Limited	Cape Ray	037478M	104	26	
Cape Ray Mining Limited	Cape Ray	038878M	7	1.75	
Spencer Vatcher	Cape Ray	038879M	101	25.25	
Cape Ray Mining Limited	Hermitage	032770M	252	63	
Cape Ray Mining Limited	Hermitage	032818M	95	23.75	
Cape Ray Mining Limited	Hermitage	036749M	10	2.5	
Cape Ray Mining Limited	Hermitage	033110M	183	45.75	
Cape Ray Mining Limited	Hermitage	037526M	4	1	
Cape Ray Mining Limited	Hermitage	037529M	4	1	
Cape Ray Mining Limited	Hermitage	037525M	10	2.5	
Cape Ray Mining Limited	Hermitage	032764M	256	64	
Cape Ray Mining Limited	Hermitage	036567M	44	11	
Cape Ray Mining Limited	Hermitage	032774M	8	2	Royalty (e)
Cape Ray Mining Limited	Hermitage	032256M	12	3	Royalty (e)
Cape Ray Mining Limited	Hermitage	038327M	56	14	
Cape Ray Mining Limited	Blue Cove	037776M	11	2.75	
Cape Ray Mining Limited	Blue Cove	037775M	13	3.25	
Cape Ray Mining Limited	Blue Cove	036879M	10	2.5	Royalty (f)

Holder	Property	Licence No.	No. of Claims	Area	Royalty
Cape Ray Mining Limited	Blue Cove	037777M	7	1.75	
Cape Ray Mining Limited	Blue Cove	037778M	13	3.25	
Cape Ray Mining Limited	Blue Cove	036866M	20	5	
Cape Ray Mining Limited	Blue Cove	037160M	18	4.5	Royalty (f)
Cape Ray Mining Limited	Blue Cove	037790M	39	9.75	
Cape Ray Mining Limited	Blue Cove	037158M	22	5.5	Royalty (f)
Cape Ray Mining Limited	Blue Cove	037774M	30	7.5	Royalty (f)
Cape Ray Mining Limited	Blue Cove	037159M	8	2	Royalty (f)
Cape Ray Mining Limited	Koorae	037301M	12	3	Royalty (g)

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.

(g) 1.0% NSR royalty pursuant to an option agreement with Wayde 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.