NI 43-101

INDEPENDENT TECHNICAL REPORT

ON THE

BUCK LAKE PROPERTY

FOR

ADVANCED GOLD EXPLORATION INC.

Sault Ste. Marie, Ontario
47.02°N, -83.89°W

Prepared by:

Michael Kilbourne, P.Geo.
Effective Date Sept 28, 2023

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1.0 SUMMARY

1.1 ISSUER AND PURPOSE

This technical report, entitled "43-101 Independent Technical Report on the Buck Lake Property for Advanced Gold Exploration Inc., Sault Ste. Marie, Ontario" (this "Report") was prepared by Michael Kilbourne, P.Geo. (the "Author") at the request of Advanced Gold Exploration Inc., ("AUEX" or the "Company" or the "Issuer")(formerly Advance United Holdings Inc.) a public company trading on the Canadian Securities Exchange under the symbol CSE:AUEX. This Report is specific to the standards dictated by National Instrument 43-101 *Standards of Disclosure for Mineral Projects* ("NI 43-101") in respect to the Buck Lake Property (the "Property"), which consists of a total of 180 single-cell mining claims that covers 3,886 hectares located 62 linear kilometres northeast of Sault Ste. Marie, Ontario. The purpose of this Report is to review the geological environment, summarize the historic work, and assess the technical merit of the Property for disposition.

1.2 AUTHOR AND SITE INSPECTION

This report was prepared by Michael Kilbourne, BSc. Hons., P.Geo. of Oro Station, Ontario. The Author is fully independent of AUEX and is a Qualified Person as defined in the NI 43-101. The Author takes responsibility for the preparation of all sections of this Report.

The Author visited the Property on August 10, 2023.

1.3 PROPERTY DESCRIPTION, LOCATION AND ACCESS

The Property is located approximately 62 linear km northeast of Sault Ste. Marie in the Province of Ontario. (Figure 4.1). The nearest settlement is the town of Sault Ste. Marie with a current approximate population of 75,000 inhabitants. The property lies within NTS map sheets 41O/04 and 41J/13 within Gapp and Lunkie Townships in the Sault Ste. Marie Mining Division. The approximate geographic centre coordinates of the Property are 47.02°N, -83.89°W (UTM coordinates 279641E, 5211960N, Zone 17T, NAD83). The overall Property covers an area of 3,886 hectares.

Access to the Property is best achieved traveling up the Whitman Dam Road which starts in Searchmont, Ontario. The Whitman Dam Road enters the southern boundary of the Property at approximately KM 36 but continues northward through the centre of the Property. Secondary logging roads and trails provide access to different portions of the claim group.

1.4 OWNERSHIP AND AGREEMENTS

The Property consists of 179 contiguous single cell mining claims and are 100% registered to Talisker Gold Corp. ("Talisker"), a wholly-owned subsidiary of AUEX.

Talisker, a private company formed under the Laws of Ontario purchased six legacy claims ("Purchase Agreement") from JD Exploration Inc. for the sum of $2.00 and the issuance of 1,100,000 common shares. JD Exploration Inc. retains a 2% net smelter returns (NSR) in the original legacy claims. Talisker has the right to purchase 50% of the NSR (1% of the 2%) for the sum of $1,000,000. The Purchase Agreement was signed on April 15th, 2018.

1.5 HISTORY OF EXPLORATION

The exploration history of the Buck Lake Property dates back to the early to mid-1900's when the Algoma Steel Company sought out iron ore for the steel mill in Sault Ste. Marie. Since then, various companies have performed airborne and ground geophysics, trenching and sampling, geological mapping, soil sampling and diamond drilling recognizing the potential for Cu-Zn mineralization. Notably, Noranda Exploration Company Ltd. explored the area and the Property over several years from 1983-1991.

1.6 GEOLOGY AND MINERALIZATION

The Property is located in the Wawa-Abitibi subprovince within of the Superior Province of Canada. The Property is situated within the Batchawana Greenstone Belt (BGB) that comprises a small portion of the Wawa-Abitibi subprovince. The BGB is an arcuate-shaped, expansive belt located in the southern-central part of the Wawa-Abitibi Subprovince on the eastern shore of Lake Superior. This BGB is an Archean-aged greenstone belt consisting of a thick succession of supracrustal rocks.

Of interest is the Batchawana Volcanic Domain. The Archean metavolcanic-metasedimentary assemblage has been deformed, metamorphosed, faulted, and intruded by felsic intrusive rocks. The Batchawana Volcanic Domain can be subdivided into two major volcanic terranes; the Western Volcanic Subdomain and the Eastern Volcanic-Sedimentary Subdomain. The Property is hosted within the Eastern Volcanic Sedimentary Subdomain.

The eastern subdomain is composed of a lower tholeiitic flow sequence and an upper calc-alkalic mafic to felsic volcanics that trend northwesterly. The geology of the Property varies from a mafic volcanic and sedimentary environment north of the Goulais River Fault (GRF) to a more felsic to intermediate volcanic and sedimentary environment south of the GRF.

North of the GRF, mafic volcanic rocks consist of basaltic flows predominantly pillowed with intercalated sediments. The pillowed units are typically 5-10m thick with fine to

medium grained chilled flow base. The mafic volcanics also consist of metamorphosed basaltic flows with rare felsic metavolcanic interbeds. Subordinate metamorphosed intermediate pyroclastic rocks occur as elongate or lens-like bodies. The basaltic metavolcanics are part of the middle and lower sections of a northwest-trending and southwest-facing overturned sequence. The middle section of the mafic volcanic unit north of the GRF includes both iron-rich and magnesium-rich tholeiites with lesser basaltic komatiite. These can grade into calc-alkalic volcanics. Minor discontinuous bands of volcaniclastic metasediments and iron-formation are locally interbedded with the metavolcanics, and relatively large occurrences of interbedded cherty-iron formation are found in northern Gapp Township, where they form several prominent northwest trending bands of variable length and width. Wackes, siltstones, argillite and conglomerate are additional documented interbedded sediments.

South of the GRF in Lunkie Township, lithologies are dominated by felsic to intermediate volcanics including rhyolitic, dacitic and andesitic flows, tuffs and breccias. These are intercalated with sedimentary rocks consisting of greywacke and cherty-iron formation.

Minor gabbro has been noted in drill logs. These units are typically variably magnetic, massive to weakly foliated and locally weakly porphyritic. Northwest trending Matachewan diabase dykes intrude all rock-types.

Property mineralization has been described by the OGS as exhalative-type Cu-Zn mineralization. Sulphide mineralization is typically controlled by stratigraphic features and consist of pyrite, pyrrhotite and chalcopyrite, while sphalerite and galena. Rusty and massive sulphide-bearing pods, lenses and selvages are commonly seen in both volcanic and sedimentary units. Banded iron formation and cherty exhalative horizons are associated with the Cu-Zn bearing mineralization.

1.7 DEPOSIT TYPES

The geological environment of the Property is favourable for the presence of Archean volcanogenic massive sulphide deposits (VMS), iron deposits and orogenic gold deposits, namely banded iron formation (BIF) hosted gold deposits due to the fact that BIF's are present on the Property. The focus of exploration has historically been on VMS-type deposits, but other deposit model types should not be dismissed.

1.8 EXPLORATION

Since acquiring the Buck Lake Property, AUEX has completed the following exploration programs:

1) Ground VLF-EM16 geophysical survey in 2021 along the Noranda trend completed by Superior Exploration Ltd.
2) Stripping and channel sampling, 2022 along the Noranda trend.
3) Diamond drilling of 2,545m in 15 drill holes within the Noranda trend completed in 2022.

The VLF-EM16 survey consisted of 12 VLF lines over 12.16 km and successful in identifying several trends along strike of the Noranda trend.

An extensive stripping and channel sampling program over the Noranda trend in 2022 identified several mineral horizons and provided invaluable clues to the geological environment of Cu-Zn mineralization. Highlights of the channel sampling include **4.94% Zn, 367 ppm Cu, 0.77% Pb and 45.6 g/t Ag over 1.0 m** at trench G and **<0.01% Zn, 1.58% Cu and 27.4 g/t Ag over 1.1 m** at stripping area I.

These programs were followed-up by diamond drilling in 2022 consisting of 15 diamond drill holes totaling 2,545 m. The objective of the drilling was to test sulphide mineralization documented on surface at depth and along strike of the Noranda trend. The VLF anomalies outlined along the Noranda trend in 2022 were also tested.

Highlights of the drill program include **1.51% Cu over 11.75 m** in hole BL-22-06 and **2.38% Cu over 2.95 m** in hole BL-22-15.

1.9 INTERPRETATION AND CONCLUSIONS

The Property is located in the Wawa-Abitibi Terrane within of the Superior Province of Canada. The Wawa-Abitibi terrane is well known for its Cu-Zn VMS deposits. The Property is situated within the Batchawana Greenstone Belt (BGB) that comprises a small portion of the Wawa-Abitibi Terrane. Of interest is the Batchawana Volcanic Domain. The Archean metavolcanic-metasedimentary assemblage has been deformed, metamorphosed, faulted, and intruded by felsic intrusive rocks. The Batchawana Volcanic Domain can be subdivided into two major volcanic terranes; the Western Volcanic Subdomain and the Eastern Volcanic-Sedimentary Subdomain. The Property is hosted within the Eastern Volcanic Sedimentary Subdomain.

The eastern subdomain is composed of a lower tholeiitic flow sequence and an upper calc-alkalic mafic to felsic volcanics that trend northwesterly. The geology of the Property varies

from a mafic volcanic and sedimentary environment north of the Goulais River Fault (GRF) to a more felsic to intermediate volcanic and sedimentary environment south of the GRF.

Property mineralization has been described by the OGS as exhalative-type Cu-Zn mineralization. Sulphide mineralization is typically controlled by stratigraphic features and consist of pyrite, pyrrhotite and chalcopyrite, while sphalerite and galena. Rusty and massive sulphide-bearing pods, lenses and selvages are commonly seen in both volcanic and sedimentary units. Banded iron formation and cherty exhalative horizons are associated with the Cu-Zn bearing mineralization.

The following salient features of the Buck Lake Property makes this a property of high merit for VMS-type Cu-Zn deposits:

1) A greenstone belt hosting supracrustal Archean-aged rocks within the metal endowed Wawa-Abitibi subprovince.
2) A geological environment consistent with other VMS deposits of the Wawa-Abitibi subprovince which includes felsic to intermediate volcanics, dacitic flows, tuffs and breccias and sediments in an extensional arc environment.
3) Confirmed Cu-Zn bearing massive sulphide mineralization in surface channel sampling and diamond drilling.
4) Cu-Zn bearing +/- massive pyrite-pyrrhotite mineralization stratigraphically proximal to cherty exhalative horizons and BIF (Figure 8.1, right-hand side) (Photo 7).
5) Limited modern-day VMS-deposit model exploration.

It is of the Author's opinion that the Property be continued to be explored for VMS-type massive sulphide deposits as indications are favourable for success.

1.10 RECOMMENDATIONS

The Buck Lake Property is an underexplored property that has proven to yield important Cu-Zn mineralization. Applying modern day exploration techniques and up to date geological modeling based on similar model type deposits hosted within Archean greenstone belts like the BGB greenstone belt has the potential to provide the clues to a major deposit. For this, methodical, patient and diligent exploration and careful examination of the property is required. This can only be brought about when a prudent methodical approach is considered comprised of geophysical surveys, geochemical sampling, geological interpretations and a complete understanding of the model.

The nature and signature of VMS deposits is rarely textbook, and structural forces and modifications in an Archean-aged environment only adds additional complexities. Certain aspects of a VMS deposit are however preserved. Sensitive depth-penetrating

electromagnetic airborne surveys are excellent tools to locate those sulphide bodies bearing conductivity. Although zinc-dominant VMS deposits are less conductive than copper-dominant VMS deposits, the association of pyrite and pyrrhotite as observed thus far can be utilized as possible vectors towards more possible ore-bearing bodies. Those areas of interest distal to BIF along the same stratigraphic horizon can also help with vectoring efforts.

VMS deposits also commonly have lithogeochemistry haloes including demagnetization, increased chlorite, silicification and stringer pyrite mineralization. Broad scale reconnaissance lithogeochemistry surface sampling could outline such haloes, keeping in mind post-mineralization regional metamorphic events over geologically extended periods of time.

The above two exploration efforts of an airborne EM and lithogeochemistry would be considered a Phase I program and is presented in table form below. It is estimated to cost $218,000.

Table 1.1 *Estimated budget for Phase I exploration budget.*

Phase I Budget - Buck Lake Project Technical Report				
Item	***Units***	***Number***	***Rate***	***Total***
VTEM	km	350	$220	$77,000
Mob/Demob	trips	2	$20,000	$40,000
Interpretaion	days	10	$1,500	$15,000
Field Follow-up	days	15	$2,500	$37,500
Assays	samples	150	$40	$6,000
Reporting	days	5	$1,500	$7,500
Sub Total				$183,000
Contingency 10%				$201,300
Management 10%				$16,950
Total				$218,000

A subsequent exploration program beyond Phase I consisting of diamond drilling those targets with the highest merit followed by BHEM (bore-hole EM) will depend upon the success and findings of Phase I.

The Author Michael Kilbourne P.Geo., is a Qualified Person as defined by Regulation 43-101, and that by reason of my education, affiliation with a professional association and past relevant work experience fulfil the requirements to be a “Qualified Person” for the purposes of Regulation 43-101.

2.0 INTRODUCTION AND TERMS OF REFERENCE

At the request of Advanced Gold Exploration Inc., a public company trading on the Canadian Securities Exchange (CSE:AUEX), Michael Kilbourne, P.Geo. has completed an independent report on the company's purchase agreement to acquire 100% interest in the Buck Lake Property.

This report is an Independent Technical Report prepared to Canadian National Instrument 43-101 standards. This report assesses the technical merit and general prospectivity of the project area and recommends additional exploration.

This report has been prepared by Michael Kilbourne, P.Geo., (PGO #1591, OGQ #1971, NAPEG # L4959 and PEGNL # 11098 and Permit # N1316) who has over 40 years in the exploration and mining industry in base, precious, rare-element and aggregate minerals throughout North America. The Author visited the Property on August 10, 2023.

The Author does not have a business relationship other than acting as independent geological consultant for the Issuer and as independent Qualified Persons as defined by the National Instrument 43-101. The views expressed herein are genuinely held and considered independent of the Issuer.

The report is based on the Author's knowledge of precious and base metal deposits hosted within Archean-aged greenstone belts, their mineralization, alteration and structural environments, observations of bedrock exposures, drill core, former underground and open pit experience at the Pamour Gold Mine in Timmins, Ontario from 1991-1996.

This report was based on information known to the Author as of September 25, 2023.

2.1 UNITS OF MEASURE, ABBREVIATIONS AND NOMENCLATURE

The units of measure presented in this Report, unless otherwise denoted, are in the metric system. A list of the main abbreviations and terms used throughout the Report are presented in Table 2.1.

Table 2.1 *List of Abbreviations*

Abbreviations	Full Description
AFRI	Assessement File Research Image
Ag	silver
As	arsenic
ATV	all terrain vehicle
Au	gold
Bi	bismuth
BIF	banded iron formation
C	celsius
cm	centimetre
Cu	copper
DFO	Department of Fisheries
EM	electromagnetic
Fe	iron
Ga	billions of years
Gn	galena
GPS	global positioning system
gpt	grams per tonne
GSC	Geological Survey of Canada
Hz	hertz
km	kilometre
LRIA	Lakes and Rivers Improvement Act
m	metre
Ma	millions of years
MDI	Mineral Deposit Inventory
MLAS	Mining Lands Administration Inventory
MENDM	Ministry of Energy, Northern Development and Mines
MNR	Ministry of Natural Resources
Mt	millions of tonnes
NAD83	North American Datum of 1983
NSR	net smelter return
OGS	Ontario Geological Survey
Pb	lead
PGO	Professional Geoscientists of Ontario
PLA	Public Lands Act
QA/QC	Quality Assurance/Quality Control
UTM	Universal Transverse Mercator coordinate system
VLF	very low frequency
VMS	volcanogenic massive sulphides
VTEM	Versatile Time Domain Electromagnetic

3.0 RELIANCE ON OTHER EXPERTS

The Author, Qualified and Independent Person as defined by Regulation 43-101, was contracted by AUEX to study technical documentation relevant to the Report and to recommend a work program if warranted. The Author has reviewed the mining titles and their statuses, as well as any agreements and technical data supplied by the Issuer (or its agents) and any available public sources of relevant technical information.

Claim status was supplied by the Issuer. The Author has verified the status of the original claims using the Ontario government's online claim management system via the MLAS website at: https://www.mlas.mndm.gov.on.ca. The Author has not verified the status of the claims pertaining to the government's transition of legacy claims to the new cell-based system adopted April 10, 2018. The Author has not verified all boundary claims associated with this transition and is not qualified to express any legal opinion with respect to the government of Ontario boundary claim allocations.

The Author relied on reports and opinions as follows for information that is not within the Authors' fields of expertise:

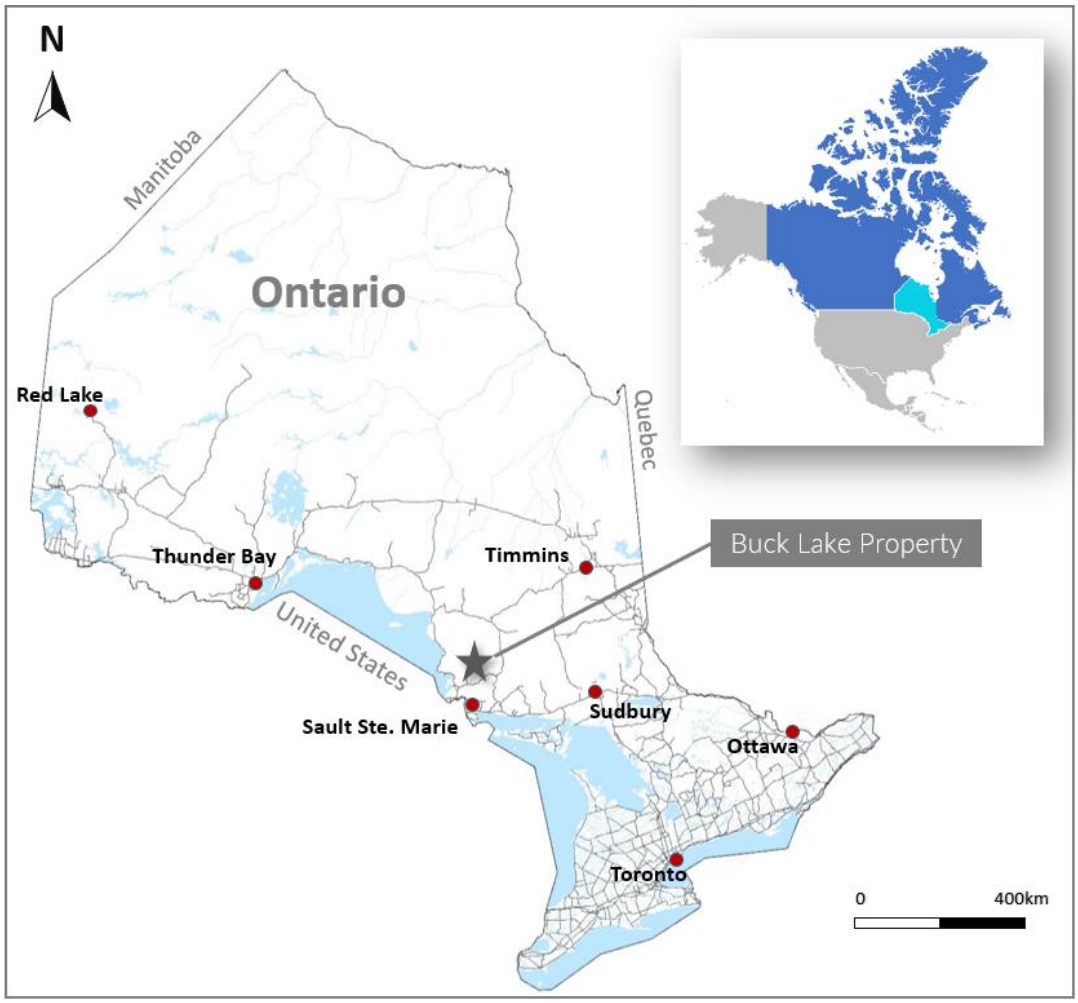
- Information regarding the purchase agreement between Talisker Gold Corp., a wholly owned subsidiary of AUEX and JD Exploration Inc., a private company formed under the Laws of Ontario was supplied by Jim Atkinson, P.Geo. in an email dated July 4, 2023. The Author is not qualified to express any legal opinion with regards to purchase agreements, satisfaction of terms and possible litigation.

4.0 PROPERTY DESCRIPTION and LOCATION

4.1 LOCATION

The Property is located approximately 62 linear km northeast of Sault Ste. Marie in the Province of Ontario. (Figure 4.1). The nearest settlement is the town of Sault Ste. Marie with a current approximate population of 75,000 inhabitants. The property lies within NTS map sheets 41O/04 and 41J/13 within Gapp and Lunkie Townships in the Sault Ste. Marie Mining Division. The approximate geographic centre coordinates of the Property are 47.02°N, -83.89°W (UTM coordinates 279641E, 5211960N, Zone 17T, NAD83). The overall Property covers an area of 3,886 hectares.

Figure 4.1 *Location map of the Buck Lake Property, central Ontario.*



4.2. MINING TENURE AND OWNERSHIP

The Property consists of 179 contiguous single cell mining claims. Claim numbers and statistics are presented in Table 4.1. Figure 4.2 displays the fabric but not the claim numbers of the 179 mining claims listed in Table 4.1.

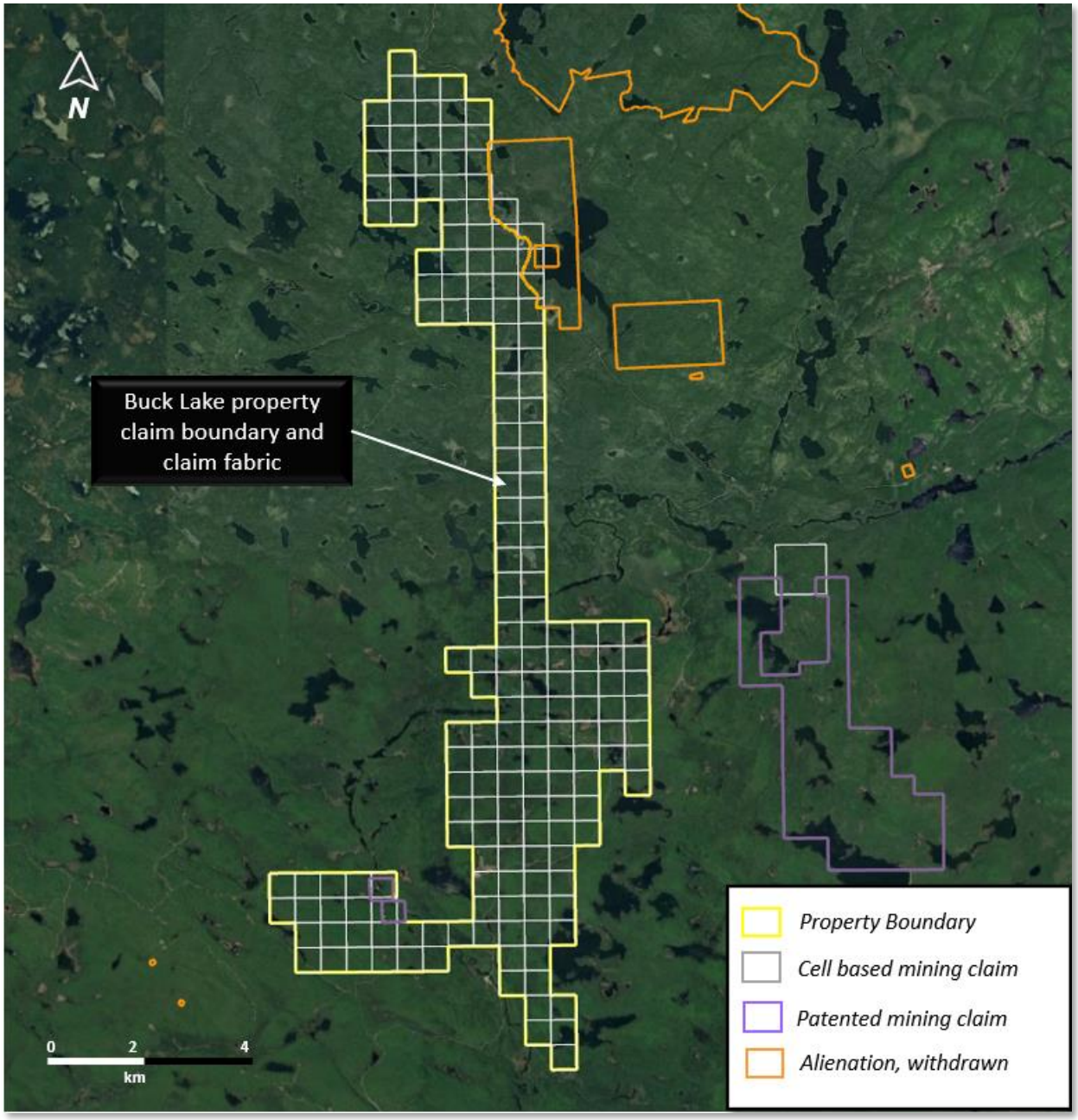
Table 4.1 *List of mineral claims registered to Talisker Gold Corp. as of July 7, 2023. Source MLAS.*

Legacy Claim	Tenure ID	Anniversary Date	Tenure Type	Tenure Status	Work Required	Total Work Applied	Available Exploration Reserve	Registered Holder 100%	Township / Area
4284373	115781	05-Jul-2024	Single Cell Mining Claim	Active	400	1200	104	Talisker Gold Corp. (10000799)	LUNKIE
4284372	125556	05-Jul-2024	Single Cell Mining Claim	Active	400	1600	0	Talisker Gold Corp. (10000799)	LUNKIE
4284373	125623	05-Jul-2024	Single Cell Mining Claim	Active	400	1200	0	Talisker Gold Corp. (10000799)	LUNKIE
4284372	170879	05-Jul-2024	Single Cell Mining Claim	Active	400	1200	2380	Talisker Gold Corp. (10000799)	LUNKIE
4284372	170880	05-Jul-2024	Single Cell Mining Claim	Active	400	1200	2878	Talisker Gold Corp. (10000799)	LUNKIE
4284372	200140	05-Jul-2024	Single Cell Mining Claim	Active	400	1200	2378	Talisker Gold Corp. (10000799)	LUNKIE
4284373	200715	05-Jul-2024	Single Cell Mining Claim	Active	400	1200	0	Talisker Gold Corp. (10000799)	LUNKIE
4284372	208171	05-Jul-2024	Single Cell Mining Claim	Active	400	1200	1979	Talisker Gold Corp. (10000799)	LUNKIE
4284373	220322	05-Jul-2024	Single Cell Mining Claim	Active	200	600	54	Talisker Gold Corp. (10000799)	LUNKIE
4284372	227541	05-Jul-2024	Single Cell Mining Claim	Active	400	1600	27	Talisker Gold Corp. (10000799)	LUNKIE
4284372, 4284373	266756	05-Jul-2024	Single Cell Mining Claim	Active	200	600	0	Talisker Gold Corp. (10000799)	LUNKIE
4284372	274190	05-Jul-2024	Single Cell Mining Claim	Active	400	1200	2282	Talisker Gold Corp. (10000799)	LUNKIE
4284372	286849	05-Jul-2024	Single Cell Mining Claim	Active	400	1200	899	Talisker Gold Corp. (10000799)	LUNKIE
4284372, 4284373	286850	05-Jul-2024	Single Cell Mining Claim	Active	400	1200	0	Talisker Gold Corp. (10000799)	LUNKIE
4284373	323468	05-Jul-2024	Single Cell Mining Claim	Active	200	600	0	Talisker Gold Corp. (10000799)	LUNKIE
4284373	323469	05-Jul-2024	Single Cell Mining Claim	Active	200	600	0	Talisker Gold Corp. (10000799)	LUNKIE
	522211	25-May-2024	Single Cell Mining Claim	Active	400	1200	0	Talisker Gold Corp. (10000799)	LUNKIE
	522212	25-May-2024	Single Cell Mining Claim	Active	400	1200	0	Talisker Gold Corp. (10000799)	LUNKIE
	522213	25-May-2024	Single Cell Mining Claim	Active	400	1200	0	Talisker Gold Corp. (10000799)	LUNKIE
	522214	25-May-2024	Single Cell Mining Claim	Active	400	1200	0	Talisker Gold Corp. (10000799)	LUNKIE
	522215	25-May-2024	Single Cell Mining Claim	Active	400	1200	850	Talisker Gold Corp. (10000799)	LUNKIE
	522216	25-May-2024	Single Cell Mining Claim	Active	400	1200	706	Talisker Gold Corp. (10000799)	LUNKIE
	522217	25-May-2024	Single Cell Mining Claim	Active	400	1200	0	Talisker Gold Corp. (10000799)	LUNKIE
	522218	25-May-2024	Single Cell Mining Claim	Active	400	1200	933	Talisker Gold Corp. (10000799)	LUNKIE
	681448	15-Oct-2023	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE
	681449	15-Oct-2023	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE
	681450	15-Oct-2023	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE
	681451	15-Oct-2023	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE
	681452	15-Oct-2023	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE
	681453	15-Oct-2023	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE
	681454	15-Oct-2023	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE
	681455	15-Oct-2023	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE
	681456	15-Oct-2023	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE
	681457	15-Oct-2023	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE
	681458	15-Oct-2023	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE
	681459	15-Oct-2023	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE
	681460	15-Oct-2023	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE
	681461	15-Oct-2023	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE
	681462	15-Oct-2023	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE
	681463	15-Oct-2023	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE
	681464	15-Oct-2023	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE
	681465	15-Oct-2023	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE
	681466	15-Oct-2023	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE
	681467	15-Oct-2023	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE
	681468	15-Oct-2023	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE
	681469	15-Oct-2023	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE
	681470	15-Oct-2023	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE
	681471	15-Oct-2023	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE
	681472	15-Oct-2023	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE

Legacy Claim	Tenure ID	Anniversary Date	Tenure Type	Tenure Status	Work Required	Total Work Applied	Available Exploration Reserve	Registered Holder 100%	Township / Area
	681473	15-Oct-2023	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE
	681474	15-Oct-2023	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE
	681475	15-Oct-2023	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE
	681476	15-Oct-2023	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE
	681477	15-Oct-2023	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE
	681478	15-Oct-2023	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE
	681479	15-Oct-2023	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE
	681480	15-Oct-2023	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE
	681481	15-Oct-2023	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE
	681482	15-Oct-2023	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE
	681483	15-Oct-2023	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE
	681484	15-Oct-2023	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE
	681485	15-Oct-2023	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE
	681486	15-Oct-2023	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE
	681487	15-Oct-2023	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE
	681488	15-Oct-2023	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE
	681489	15-Oct-2023	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE
	681490	15-Oct-2023	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE
	681491	15-Oct-2023	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE
	681492	15-Oct-2023	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE
	681493	15-Oct-2023	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE
	681494	15-Oct-2023	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE
	681495	15-Oct-2023	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE
	681496	15-Oct-2023	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE
	681497	15-Oct-2023	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE
	681498	15-Oct-2023	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE
	681499	15-Oct-2023	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE
	681500	15-Oct-2023	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE
	744503	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	WLASY, GAPP
	744504	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	GAPP
	744505	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	GAPP
	744506	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	GAPP
	744507	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	GAPP
	744508	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	GAPP
	744509	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	GAPP
	744510	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	GAPP
	744511	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	GAPP
	744512	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	GAPP
	744513	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	GAPP
	744514	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	GAPP
	744515	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	GAPP
	744516	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	GAPP
	744517	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	GAPP
	744518	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	GAPP
	744519	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	GAPP
	744520	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	GAPP
	744521	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	GAPP
	744522	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	GAPP
	744523	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	GAPP
	744524	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	GAPP
	744525	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	GAPP
	744526	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	GAPP
	744527	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	GAPP
	744528	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	GAPP
	744529	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	GAPP
	744530	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	GAPP
	744531	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	GAPP
	744532	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	GAPP
	744533	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	GAPP
	744534	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	GAPP
	744535	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	GAPP
	744536	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	GAPP
	744537	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	GAPP
	744538	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	GAPP
	744539	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	GAPP

Legacy Claim	Tenure ID	Anniversary Date	Tenure Type	Tenure Status	Work Required	Total Work Applied	Available Exploration Reserve	Registered Holder 100%	Township / Area
	744540	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	GAPP
	744541	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	GAPP
	744542	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	GAPP
	744543	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	GAPP
	744544	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	GAPP
	744545	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	GAPP
	744546	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	GAPP
	744547	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	GAPP
	744548	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	GAPP
	744549	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE
	744550	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE
	744551	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE
	744552	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE
	744553	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE
	744554	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE
	744555	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE
	744556	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE
	744557	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE
	744558	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE
	744559	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE
	744560	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE
	744561	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE
	744562	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE
	744563	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE
	744564	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE
	744565	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE
	744566	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE
	744567	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE
	744568	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE
	744569	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE
	744570	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE
	744571	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE
	744572	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE
	744573	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE
	744574	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE
	744575	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE
	744576	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE
	744577	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE
	744578	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE
	744579	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE
	744580	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE
	744581	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	GAPP
	744582	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	GAPP
	744583	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE
	744584	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	GAPP
	744585	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	GAPP
	744586	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	GAPP
	744587	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	GAPP
	744588	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	GAPP
	744589	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	GAPP
	744590	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	GAPP
	744591	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	GAPP
	744592	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	GAPP
	744593	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	GAPP
	744594	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	GAPP
	744595	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	GAPP
	744596	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE
	744597	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE, GAPP
	744598	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	GAPP
	744599	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	GAPP
	744600	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	LUNKIE, GAPP
	744601	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	GAPP
	744602	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	GAPP
	744603	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	GAPP
	744604	02-Sep-2024	Single Cell Mining Claim	Active	400	0	0	Talisker Gold Corp. (10000799)	GAPP

Figure 4.2 *Claim fabric of the Property.*



The mineral claims are 100% registered to Talisker Gold Corp. a wholly-owned subsidiary of AUEX.

4.3 UNDERLYING AGREEMENTS

Talisker Gold Corp. ("Talisker") a private company formed under the Laws of Ontario is a wholly owned subsidiary of the Issuer. Talisker purchased six legacy claims ("Purchase Agreement") (Table 4.1) from JD Exploration Inc. for the sum of $2.00 and the issuance of 1,100,000 common shares. JD Exploration Inc. retains a 2% net smelter returns (NSR) in the original legacy claims. Talisker has the right to purchase 50% of the NSR (1% of the 2%) for the sum of $1,000,000. The Purchase Agreement was signed on April 15th, 2018.

4.4 ENVIROMENTAL LIABILITIES

The Author is unaware of any current environmental liabilities connected with the Property.

Permitting is required for many aspects of mineral exploration. Since the type of work being proposed for the Properties is considered preliminary exploration by the Ontario government, the permitting process is not considered onerous. These permits will be acquired by AUEX when required.

Under the Mining Act, prospecting and staking in Ontario can occur on privately owned lands. A prospector must respect the rights of the property owner. Staking cannot disrupt other land use such as crops, gardens or recreation areas, and the prospector is liable for any damage made while making property improvements. A claim holder may also explore on privately owned lands. Prior notification is required, and exploration must be done in a way that respects the rights of the property owner.

Water crossings including culverts, bridges, and winter ice bridges, require approval from the Ministry of Natural Resources. This applies to all water crossings whether on Crown, municipal, leased, or private land and includes water crossings for trails. Authorization may take the form of a work permit under the Public Lands Act ("PLA") or approvals under the Lakes and Rivers Improvement Act ("LRIA").

In circumstances where there is potential to affect fish or fish habitat, the federal Department of Fisheries and Oceans ("DFO") must be contacted. Proper planning and care must be taken to mitigate impact on water quality and fish habitat. Where impact on fish habitat is unavoidable, a Fisheries Act Authorization will be required from DFO. In some cases, the Ministry of Natural Resources and your local conservation authority may also be involved.

A work permit is required from MNR for the construction of all roads, buildings or structures on Crown lands with the exception of roads already approved under the Crown

Forest Sustainability Act. Private forest access roads may not be accessible to the public unless under term and conditions of an agreement with the land holder.

Exploration diamond drilling may only occur on a valid mining claim. Ministry of Labour regulations regarding the workplace health and safety standards must be met during a drilling project. Notice of drilling operations must be given to the Ministry of Labour.

All drill and boreholes should be properly plugged if there is a risk of the following:

- a physical hazard,
- groundwater contamination,
- artesian conditions, or
- adverse intermingling of aquifers

Appropriate plugging methods may vary and will depend on the type of hole and geology. Ontario Water Resources Act water well regulations may apply.

The Author knows of no significant factors and risks that may affect access, title or the right or ability to perform work on the property. The claim group is located within First Nation Treaty Lands. It is the responsibility of AUEX to consult and build agreeable relationships with those First Nations before any exploration efforts or mining is to proceed.

5.0 ACCESSIBILTY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE and PHYSIOGRAPHY

5.1 ACCESSIBILITY

The Buck Lake Property is located 62 liner km northeast of Sault Ste. Marie, Ontario and 26 linear km north northeast of Searchmont, Ontario. The town of Searchmont is reached off the Trans-Canada Highway 17 west out of Sault Ste. Marie to Highway 556 and Highway 532. Access to the property is best achieved traveling up the Whitman Dam Road which starts in Searchmont, Ontario. The Whitman Dam Road enters the southern boundary of the Property at approximately KM 36 but continues northward through the centre of the Property. Secondary logging roads and trails provide access to different portions of the Property (Figure 5.1).

Figure 5.1. *Location and access into the Property.*

5.2 CLIMATE

The area exhibits a northern boreal climate, with short, warm summers and cold winters distinguished by abundant snowfall. Freezing temperatures can be expected from late October through mid-May with mid-winter temperatures reaching as low as -45° C. Summer temperatures can reach 30°C. Exploration may be hampered in the spring during thaw and fall during freeze-up. The property contains a mix of low-lying areas and steeper ridges, and as a result drilling may be optimal during winter months.

5.3 LOCAL RESOURCES AND INFRASTRUCUTRE

The closest community of substantial size is Sault Ste. Marie, southeast of the Property. The population of Sault Ste. Marie is 75,000 with an economy primarily driven by forestry, government services, the Ontario Lottery Gaming Corporation corporate office and industry supported services. It is a major transportation hub as the city borders the US via the Trans-Canada Highway 17.

Infrastructure located near the Property includes a hydro-electric power line 20 km to the northeast. The nearest rail system is located in Sault Ste. Marie. The expanse of the Property of 3,886 hectares provides ample space for the sufficiency of surface rights for mining operations, potential tailings storage areas, potential waste disposal areas, heap leach pad areas, and potential processing plant sites.

5.4 PHYSIOGRAPHY

The Property is located within the Canadian Shield which is a major physiographic division of Canada. The region is dominated by mixed forest stands typical of the forests east of Lake Superior. Spruce and tamarack occupy low-lying areas with poplar, birch, maple and pine primarily found along drier ridges. There are areas of moderate good bedrock exposure especially along the ridges and overall bedrock exposure appears to be plentiful. Overburden cover is mostly shallow except in rare boggy areas. The average elevation of the Property is between 450-470 m above sea level (ASL). Two hills on the Property reach 530 m ASL.

Water for drilling is readily available from small ponds and lakes located within the claim block and from several creeks that transverse the Property.

6.0 HISTORY OF EXPLORATION

The exploration history of the Buck Lake Property dates back to the early to mid-1900's when the Algoma Steel Company sought out iron ore for the steel mill in Sault Ste. Marie. Since then, various companies have performed airborne and ground geophysics, trenching and sampling, geological mapping, soil sampling and diamond drilling. Below is a summary of the various activities within and around the current claim group.

For reference, Table 6.1 divides the Property into 2 main sections (BLOC and BNLE) with the corresponding mineral showings in each.

Table 6.1 *Buck Lake property sectors with corresponding area of mineralization.*

Buck Lake Property Areas of Interest		
Property Area	***Mineral Occurrences***	***Mineralization***
Original (BLOC)	Noranda	Sulphides in diamond drilling and trenching
	El Carmen	BIF with sulphides
	Ashley	Surface samples with sulphides
	Goulais River	Sulphides in trenches
Northern Extension (BLNE)	Hanes Lake/Wolverine	Sulphides in drilling and trenching
	Teepee Lake	Sulphide mineralization in drilling
	Goulais North	Sulphides in trenching
	Butter Tin Lake	Sulphides in drilling

The assessment file record inventory (AFRI) from the OGS is referenced after each activity.

1945: Mining Research Corporation Ltd. Completed a site visit and magnetic survey over the Central Iron Range. The survey indicates "important widths of iron formation" (AFRI 41O04NW0011).

1950: Mekatina Iron Mines Inc. completed a dip needle magnetic survey and geological survey over the iron formation (AFRI 41O04NW0009).

1959: Algoma Ore Properties completed 5 diamond drill holes totaling 1,337 feet (407.5 m) accompanied by a geological report (Venn, V.R.) (AFRI 41O04NW0007).

1965: Algoma Ore Properties completed 12 diamond drill holes totaling 2,546.2 feet (776 m) on the iron formation. No assays are given (AFRI 41O04NW0005).

1975: Hudson's Bay Oil and Gas Mining Ltd. Completed an airborne electromagnetic survey over a portion of the Property (AFRI 41N01NE0026).

1976: Hudson's Bay Oil and Gas Mining Ltd. completed diamond drilling in several townships in the area, some of which were in Lunkie Township (AFRI 41No1NE0226).

1982: R.J. Fraser completed a ground magnetic survey, stripping and sampling. From his report" The mineralization was found to consist of stringer to semi-massive to massive sphalerite with subordinate amounts of chalcopyrite within a pyrite-pyrrhotite-graphite rich, sugary quartz iron formation. Host rock for the sulphide mineralization is an intensely altered intermediate volcanic tuff or crystal tuff overlain by a thick sequence of mafic pillow lavas. The mineralization zone which was traced for a distance of 2700 feet varies from 1-12 feet in width and has been disrupted in several places by transverse faults" (AFRI 41O04SW0014).

Noranda Exploration Co. Ltd. ('Noranda') 1983-1991: Between these years Noranda Exploration completed numerous ground geophysical surveys, airborne geophysical surveys of MAG and AEM, soil sampling, humus sampling, stripping and trenching and diamond drilling over parts of the current Property boundary.

1983: Ground magnetometer and horizontal loop EM (HLEM) survey (AFRI 41O04SW0015, AFRI 41O04SW0016.)

1986: Noranda drilled one diamond drill hole totaling 417 feet (127.1m). No assays were recorded on the drill log (AFRI 41O04SW0033).

1988: A total of 872 soils samples of B-horizon were taken over the Property. Moderate soil anomalies for Cu and Zn were outlined. Minor anomalies for gold were distributed across the survey area (AFRI 41O04NW0554).

1989: Ground magnetometer and HLEM surveys on the 'Wolverine Property' (41O04SW0010).

1989: Noranda completed humus samples over a portion of the claim group in Gapp Township. No report was supplied in the assessment report (AFRI 41O04SW0001).

1990: Noranda completed a ground magnetometer and EM survey in Lunkie township. The magnetometer survey confirmed the SE-NW trending stratigraphy from the alignment of numerous small and discontinuous anomalies. The EM survey defined numerous conductors which 'could be considered potential drill targets' (AFRI 41O04SW0026 and 41O04SW0029).

1990a: Noranda completed ground magnetometer and EM survey in Lunkie township, Hanes West grid. The magnetometer indicated local stratigraphic units trend SE-NW. The EM survey failed to outline any significant conductors (AFRI 41O04SW0006).

1990: Noranda completed stripping and channel sampling at several locations on the Wolverine Option. Sample results were up to 10.27% Zn, 0.25% Cu and 4 g/t Ag (AFRI 41O04SW0003).

1990: Noranda completed 7 diamond drill holes (WOL-90-1, 1A through 06) totaling 1,243.95m on various targets on the Wolverine Option. Chalcopyrite, sphalerite, pyrite and pyrrhotite mineralization was noted. No assays are given (AFRI 41O04SW0007).

1991: Noranda completed a VLF ground geophysical survey over the Lunkie 3-90 claim group in Lunkie township. Two areas of interest were recommended for follow-up (AFRI 41O04SW0031).

1999: DPE Exploration Ltd. Completed a reconnaissance induced polarization (IP) survey over 6 lines totaling 7.5 km. "The IP survey picked up anomalous zones on all six reconnaissance lines across the Property. The induced polarization survey proved very successful in finding areas of high chargeability which merit more exploration such as drilling these high priority targets. Most of the induced polarization anomalies were very strong, wide and long and deep with corresponding low resistivity values which could prove to be rich with zinc" (AFRI 41O04SW2001).

2011: Aconia Resources Ltd. Completed mapping and sampling for gold in upper Gapp Township which covers most parts of the current Property outline. "The 2011 bedrock sampling survey was conducted in areas of known exposures where past works were centered on a number of cherty banded iron formations containing localized rusty, magnetite-rich py-po pods and some silicified quartz-carbonate intrusions. Many of the previous channel cuts were re-sampled along with a number of rusty silicified quartz veins in outcrop exposures. A number of newly discovered quartz veins were sampled that may have not been investigated before. The sampling results indicate some localized gold-silver potential. Most of the known prospective zones are located in the northeast quadrant of the company's block of claims, as well as along the major, property-wide fault structures that transect the property in three areas" (AFRI 20000007241).

2012: TerraNotes Ltd. Geophysics performed ground magnetics and gravity over parts of the current Property investigating the potential for iron ore deposits. Their conclusions read:

- The analysis of the data has identified magnetic and gravity anomalies corresponding to iron formations, mostly magnetite with some hematite-rich rocks. We have identified and interpreted one area as a particularly intense iron mineralization zone.
- Several outcrops were located within this area of intense iron mineralization and specimens were collected and analyzed at the SGS laboratory, Lakefield, Ontario. Assay results show that many of the specimens from the zone of interest exhibited high levels of iron-rich minerals (up to 55% magnetite).
- High magnetic and gravity readings were collected between identified outcrops. These were interpreted as iron-rich formations connecting the outcrops and underlying a large portion of the zone of interest.

- Depth analysis of magnetic anomalies has been performed on a selected profile within the zone of interest. The formation in the zone of interest may extend to a depth of 200m or more below the surface.
- Very preliminary resource estimation solely based on the geophysics data has been conducted for a 700m×400m rectangular area within the zone of interest. The volume of material in that rectangular area is 5,600,000m3 given a low-end 20m thickness (AFRI 20000007945).

2017: JD Exploration Ltd. Performed reconnaissance mapping, sampling and soil sampling over 400 m spaced lines and 100 m sample stations. A total of 11 rock samples were collected and 54 B-horizon soil samples. The objective of the program was to:

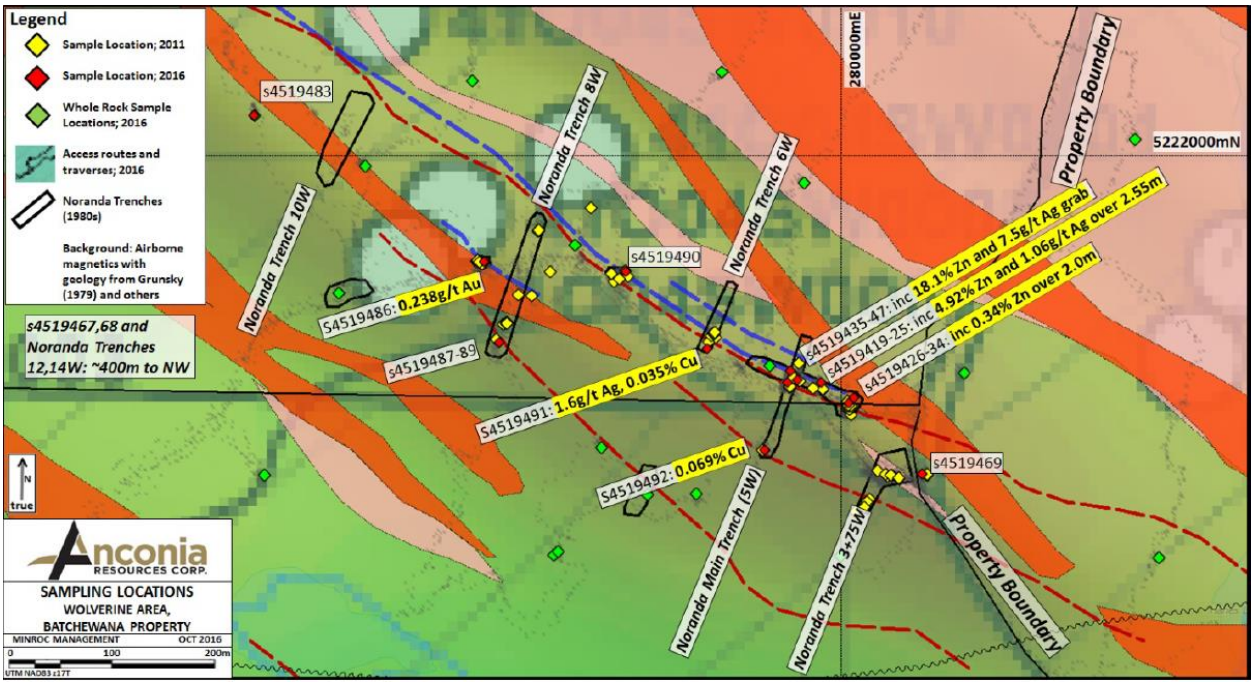
- Investigate the known EM and MAG anomalies and attempt to determine the relationship between the geophysics, geology and mineralization of that zone in more detail.
- Locate mineralization especially at locations related to magnetic or EM anomalies;
- Map bedrock exposures encountered and sample for lithogeochemical analysis and assay.
- Collect soil samples for geochemical analysis.

Rock sampling returned assays up to 0.14% Cu and 0.098 % Zn. Soil sampling confirmed the presence of a copper +/- zinc +/- lead soil anomaly through the central part of the Property (AFRI 200000018939).

2016: Minroc Management Ltd. ('Minroc') performed reconnaissance mapping and sampling for Anconia Resources Corp. ('Anconia'). The objectives of the program were to follow up on the findings of an earlier 2011 visit by Minroc Management and more recent finds by Brent Attwell, the staker of the claims; as well as to confirm the findings of earlier exploration work uncovered after an historic data compilation was completed by Minroc earlier in 2016. Areas visited in 2016 include the possible VMS system present at the Wolverine area, the Chippewa Au showing, and a possible second polymetallic system at Watson Lake.

The results included a channel giving **4.9% Zn and 1.1 g/t Ag over 2.55 m,** and a grab sample reporting **18.1% Zn and 7.6 g/t Ag**, both from the Wolverine main trench. Whole-rock analysis interpretation (notably, barium enrichment) tentatively suggests that the Wolverine mineralization is peripheral to the centre of a larger VMS system (Figure 6.1).

Figure 6.1. *Channel and grab sample results from the Wolverine main trench.*



In conclusions, the report cites:

"The sampling program successfully confirmed earlier results from the Main Trench, as reported by Noranda Exploration. The main sulphidic horizon contains massive and semi-massive sphalerite (zinc sulphide) with notable enrichments in silver and copper. Results from locations in and around the other historic Noranda trenches yielded elevated base and precious metal values from along strike of the main sulphide horizon, and from parallel iron formations and sulphidic zones. The crystal tuff unit that contains the main sphalerite mineralization is potentially an exhalite unit pertaining to a larger, wider volcanogenic massive sulphide system. It is entirely possible that what has currently been discovered represents a distal portion of such a system, and that additional exploration along strike, across strike, or to depth may reveal additional well-mineralized sulphidic lenses. It is notable that, as many of the massive lenses were dominated by sphalerite and that sphalerite itself is poorly conductive that this style of mineralization may not be adequately explored for using resistivity surveying. Since most of the historic Noranda exploration was targeted using ground resistivity and magnetic surveys, it is possible that sphalerite-rich horizons lie undiscovered in shallow bedrock" (AFRI 200000014859).

2016: Minroc returned in December 2016 for Anconia for additional whole rock sampling and channel sampling. An additional 27 samples were taken to widen pervious sampling to investigate possible alteration haloes within a VMS setting. Two additional channel grab samples were also taken at the Wolverine main trench.

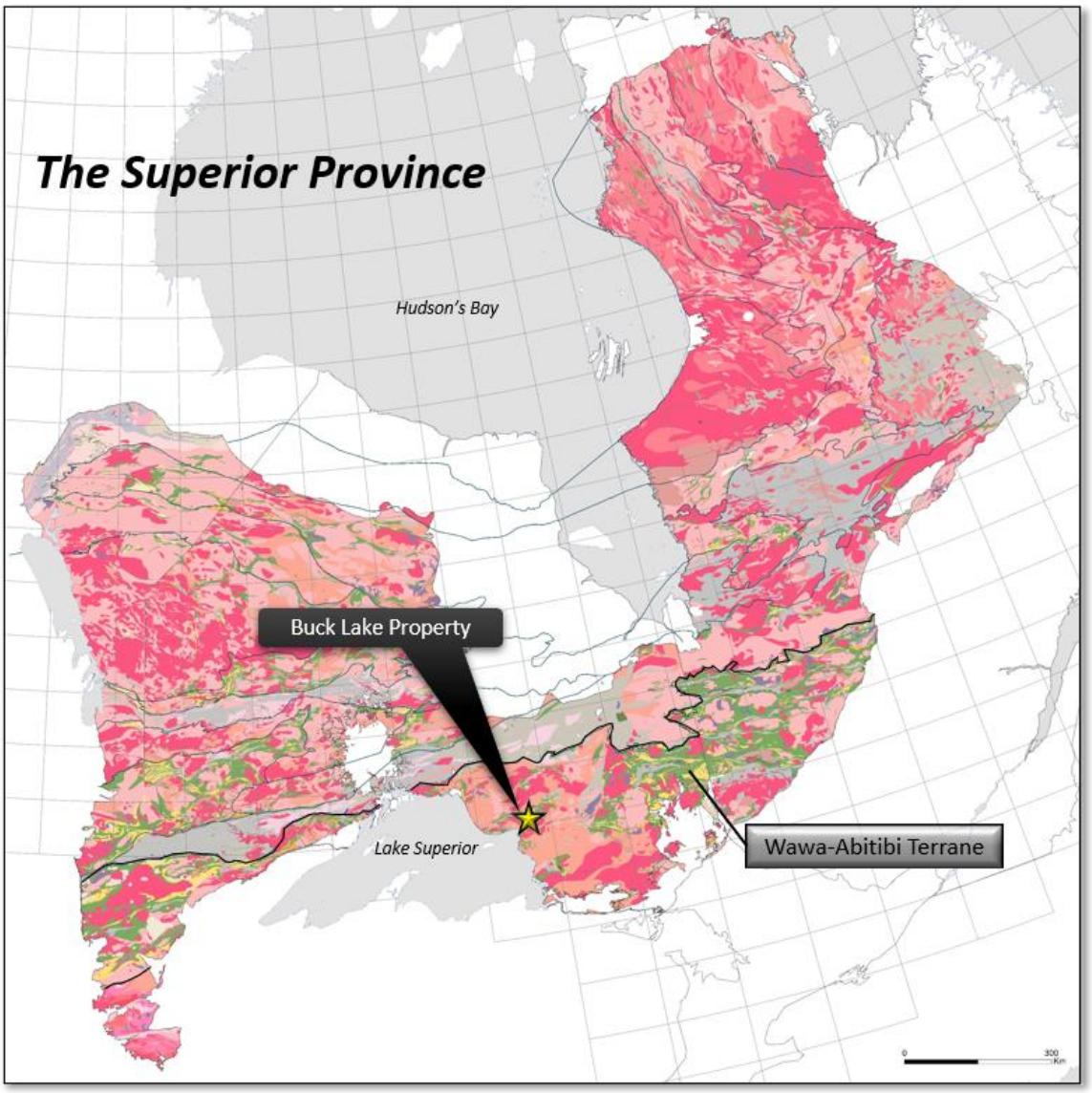
The confirmatory grab channel saw samples reported **18.05% Zn, 00.028% Cu and 9.16 g/t Ag** from the massive sulphide horizon at the Wolverine main trench. An second sample reported **6.5% Zn, 0.10% Cu and 4.1 g/t Ag**. No detailed interpretation of the whole rock data was performed in this report (AFRI 200000014860).

7.0 GEOLOGICAL SETTING AND MINERALIZATION

7.1 REGIONAL GEOLOGY

The Property is located in the Wawa-Abitibi Terrane within of the Superior Province of Canada which spans three provinces of Manitoba, Ontario and Quebec (Figure 7.1). The Superior Province is the earth's largest Archean craton that accounts for roughly a quarter of the planet's exposed Archean crust and consists of linear, fault bounded Subprovinces that are characterized by volcanic, sedimentary and plutonic rocks (William et al., 1991).

Figure 7.1 *Regional geological location of the Property.*



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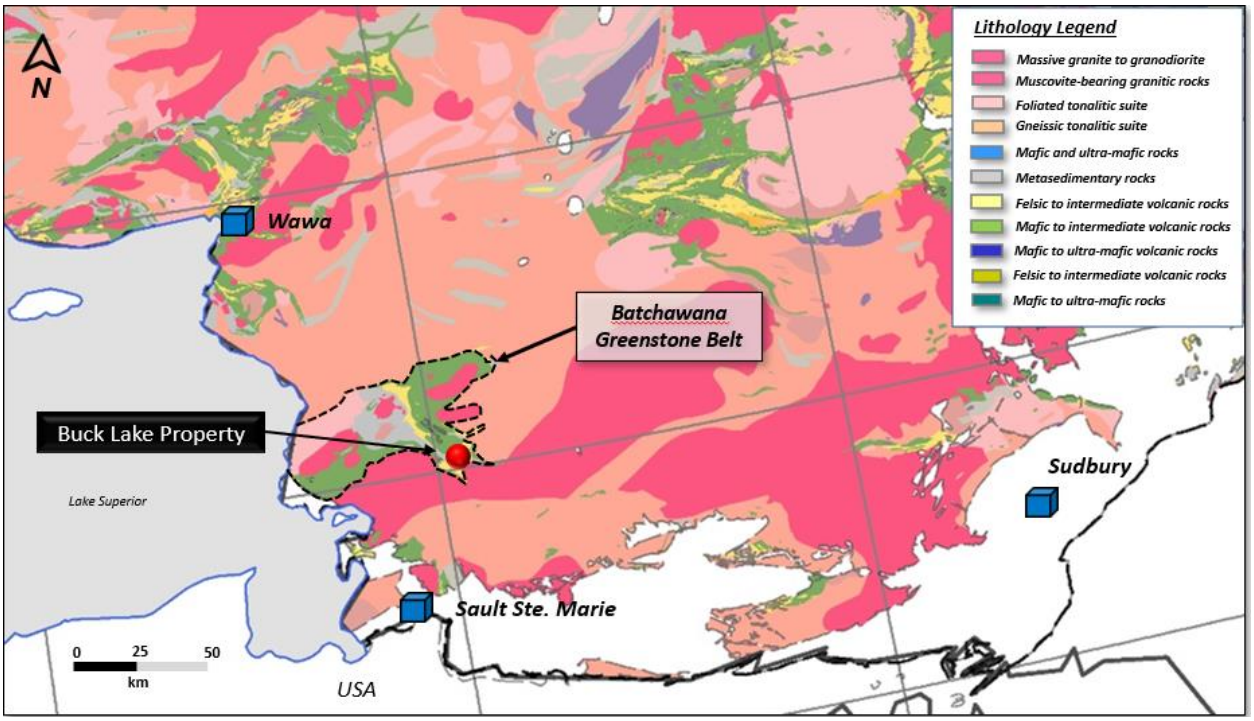
The Property is situated within the Batchawana Greenstone Belt (BGB) that comprises a small portion of the Wawa-Abitibi Terrane. The Wawa-Abitibi Terrane is a broad, east-northeast oriented subprovince consisting of an aggregation of greenstone belts and granitoid plutons. Volcanism within these greenstone belts consists of two distinct assemblages representing both a plume-derived oceanic plateau association and a subduction-derived oceanic island arc association. Greenstone belts of the Wawa-Abitibi Terrane are part of a subduction-accretion complex containing remnant fragments of an oceanic plateau that were intruded by tonalite-trondhjemite-granodiorite plutons as well as ultramafic to felsic dikes and sills (Polat and Kerrich, 1999). The BGB is an arcuate-shaped, expansive belt located in the southern-central part of the Wawa-Abitibi Subprovince on the eastern shore of Lake Superior. This BGB is an Archean-aged greenstone belt consisting of a thick succession of supracrustal rocks. The dimensions of the greenstone belt are roughly 90km east-west to 25km north-south (Figure 7.2).

Figure 7.2 *Location of the Batchawana Greenstone Belt within the Wawa-Abitibi Terrane.*

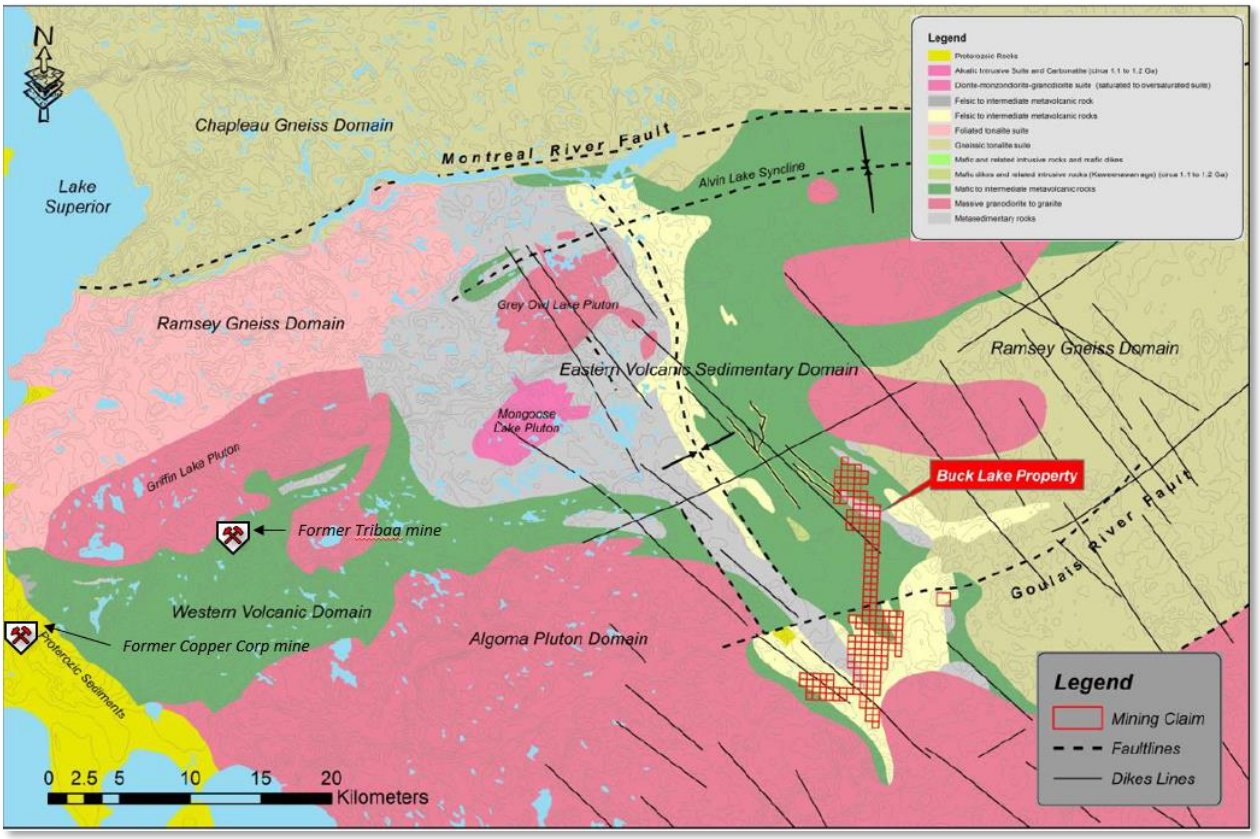


7.1.2 Regional Setting

The Batchawana Greenstone Belt was mapped extensively by Grunsky, 1991 in an Ontario Geological Survey Open File Report 5791. Much of the following verbiage and descriptions are taken directly from his work.

The BGB can be subdivided geologically into 4 major litho-tectonic domains (Figure 7.3): the Chapleau Gneiss Domain, Ramsey Gneiss Domain, Algoma Plutonic Domain and the Batchawana Volcanic Domain (Grunsky, 1991). The Chapleau and Ramsey Gneiss domains extend eastward to the Abitibi - Swayze Volcanic Domain and were formed by anatexis of supracrustal and plutonic rocks. The Algoma Plutonic Domain is composed primarily of leucocratic granite and quartz monzonite (Grunsky, 1991). The Chapleau Gneiss Domain is part of the Kapuskasing Structural Zone.

Figure 7.3 *Domains and general geology of the Batchawana Greenstone Belt. Modified after Grunsky, 1991.*



Of interest is the Batchawana Volcanic Domain. The Archean metavolcanic-metasedimentary assemblage has been deformed, metamorphosed, faulted, and intruded by felsic intrusive rocks. The area was covered, in part, by sedimentary rocks of the Huronian Supergroup (Grunsky 1980). Keweenawan volcanics overlie the Archean supracrustal and plutonic rocks at the western edge of the area (Figure 7.3).

The Batchawana Volcanic Domain can be subdivided into two major volcanic terranes; the Western Volcanic Subdomain and the Eastern Volcanic-Sedimentary Subdomain (Figure 7.3). The Property is hosted within the Eastern Volcanic Sedimentary Subdomain.

7.1.3 Eastern Volcanic-Sedimentary Subdomain

The eastern subdomain is composed of a lower tholeiitic flow sequence and an upper calc-alkalic mafic to felsic volcanics that trend northwesterly. The earliest recorded volcanic event in the Eastern Volcanic-Sedimentary Subdomain is dated 2709 +/- 2 Ma. A felsic pyroclastic unit at the top of the felsic volcanic sequence was dated 2698 +/- 2 Ma (Corfu and Grunsky, 1987). Active sedimentation probably occurred up to the time of plutonism.

The base of the Eastern Volcanic subdomain is composed of an early cycle of mafic volcanics < 500 m thick and is exposed in the Cowie Lake area (Grunsky 1980). This is overlain by the extensive deposits of oxide facies ironstone that are known as the Goulais River Iron Range and extend northwesterly into Gapp Township.

With the onset of the second cycle of calc-alkalic volcanism in the Lunkie Township area, deposition of pyroclastic tuffs and sediments occurred to the northwest in the sedimentary basin. This interpretation is in part supported by the fining of pyroclastic material northwestwards from Way-White into Runnalls Township. The schistosity of sediments in a northwest trending pattern characterizes a second phase of deformation within the map area. This trend typifies the fabric of the major tectonic elements of the volcanic-sedimentary rocks throughout the entire belt. Accumulation of sediments within the major sedimentary basin subdomain possibly continued until intrusion of the felsic plutonic rocks and subsequent arrest of tectonic activity.

The contacts between the eastern and western subdomain are large, regional faults. These en echelon faults are bounded by metasedimentary rocks on the north side and mafic volcanic rocks on the south side. The northeasterly to easterly trend of the volcanics follows an early regional structural grain represented by large faults such as the Montreal River Fault, the Goulais River Fault and the Batchawana River Fault. Many of these long faults extend into Lake Superior and may be related to the early 2715-2730 Ma) development of regional structural patterns. Reactivation of these faults probably occurred during Keweenawan time and the subsequent development of the Lake Superior Basin.

The Batchawana area has been intruded by a large number of diabase dykes that form part of a regional Matachewan Dyke Swarm (2454 Ma). This suggests a shallower level of exposed crust in the area (Percival 1983). The dominant trend of the dikes is northwest with local variations that follows the tectonic fabric of the area. Northeast-trending dykes related to later linear structures are less common.

7.2 PROPERTY GEOLOGY

The geology of the Property varies from a mafic volcanic and sedimentary environment north of the Goulais River Fault (GRF) to a more felsic to intermediate volcanic and sedimentary environment south of the GRF (Figure 7.3). The prefix meta- on all rock types are assumed.

North of the GRF, mafic volcanic rocks consist of basaltic flows predominantly pillowed with intercalated sediments. The pillowed units are typically 5-10m thick with fine to medium grained chilled flow base. The mafic volcanics also consist of metamorphosed basaltic flows with rare felsic metavolcanic interbeds. Subordinate metamorphosed intermediate pyroclastic rocks occur as elongate or lens-like bodies. The basaltic metavolcanics are part of the middle and lower sections of a northwest-trending and southwest-facing overturned sequence. The middle section of the mafic volcanic unit north of the GRF includes both iron-rich and magnesium-rich tholeiites with lesser basaltic komatiite. These can grade into calc-alkalic volcanics. Minor discontinuous bands of volcaniclastic metasediments and iron-formation are locally interbedded with the metavolcanics, and relatively large occurrences of interbedded cherty-iron formation are found in northern Gapp Township, where they form several prominent northwest trending bands of variable length and width. Wackes, siltstones, argillite and conglomerate are additional documented interbedded sediments.

South of the GRF in Lunkie Township, lithologies are dominated by felsic to intermediate volcanics including rhyolitic, dacitic and andesitic flows, tuffs and breccias. These are intercalated with sedimentary rocks consisting of greywacke and cherty-iron formation.

Minor gabbro has been noted in drill logs. These units are typically variably magnetic, massive to weakly foliated and locally weakly porphyritic. Northwest trending Matachewan diabase dykes intrude all rock-types.

7.3 PROPERTY MINERALIZATION

There are three (3) documented and registered Ministry Energy Department and Mines ("MNDM") Mineral Deposit Inventory ("MDI") occurrences within the Property. Details are provided below in Table 7.1.

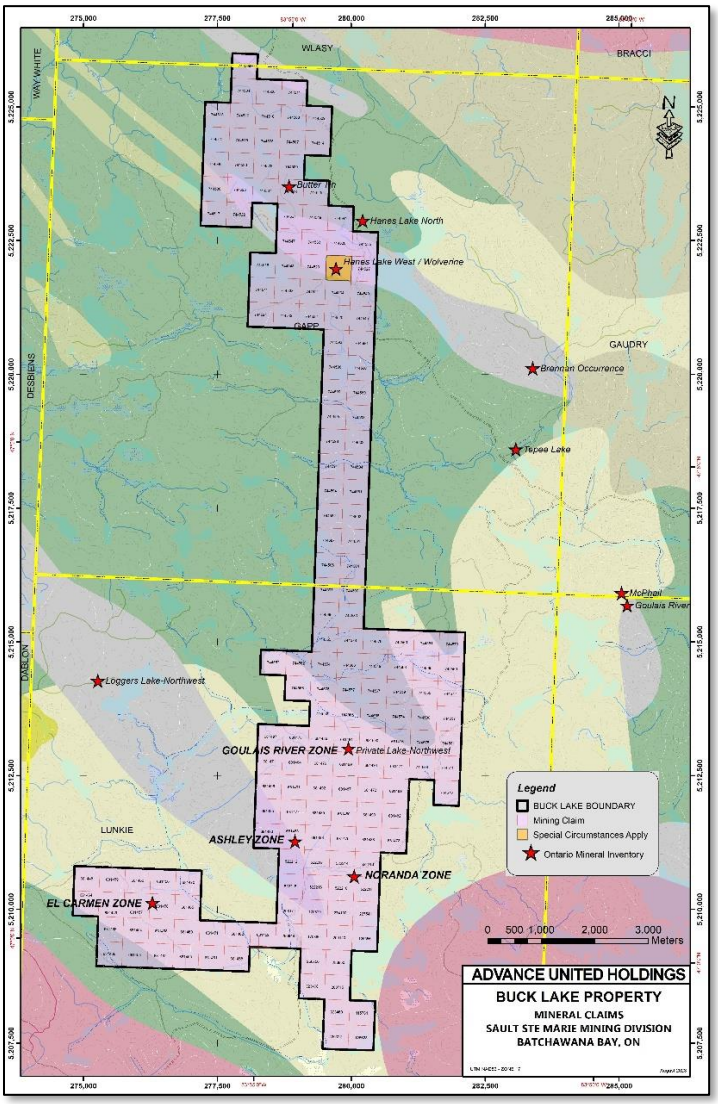
Table 7.1 *MNDM registered mineral occurrences at the Property.*

MNDM Mineral Deposit Inventory Occurrences					
MDI Indentification Number	**Occurrence Names**	**Easting UTM**	**Northing UTM**	**Primary Commmodity**	**Secondary Commodities**
41O04NW00009	Butter Tin, Browne Lake	278842	5223510	Iron	
41O04SW00027	Hanes Lake West	279715	5221975	Zinc, Copper	Lead, Silver
41O04SW00030	Private Lake-Northwest	279950	5213010	Copper	
Coordinates in NAD 83 datum, Zone 17T					

The Ontario Geological Survey classify these occurrences as exhalative type mineralization.

The registered mineral occurrences correspond well those explored by AUEX, plus additonal mineral occurrences known to occur on the Property (Figure 7.4).

Figure 7.4 *Mineral occurrences of the Buck Lake Property.*



The Butter Tin iron occurrence is described as an iron fomration striking N65°W and documented over 30m wide in places grades approximately 33% Fe. A grab sample by the OGS graded 64.65% Fe. Subordinate jasper and pyrite were also noted.

The Archean units are frequently sulphidic. Rusty and massive sulphide-bearing pods, lenses and selvages are commonly seen in both volcanic and sedimentary units. Sulphidic iron formation units are common in the Wolverine area, and usually have a thickness of 1-5 m. These can be traced over several hundred metres. Sulphide mineralization is typically controlled by stratigraphic features although pyrite-pyrrhotite clots in volcanic units south of the Mekatina Road may be associated with quartz-carbonate fracture-fill veinlets. Commonly observed sulphides include pyrite, pyrrhotite and chalcopyrite, while sphalerite and galena are also frequently found in at least one massive sulphide unit at Wolverine.

The felsic porphyry units in the centre of the property are known to host disseminations and clots of pyrite with trace chalcopyrite, and are also known to be auriferous. These may have a loose association with low-angle white quartz veins commonly seen in these units. The weakly auriferous porphyry-hosted quartz blowouts visible at the eastern property boundary near Hanes Lake may be another example of this unit.

8.0 DEPOSIT TYPES

The geological environment of the Property is favourable for the presence of Archean volcanogenic massive sulphide deposits (VMS), iron deposits and orogenic gold deposits, namely banded iron formation (BIF) hosted gold deposits due to the fact that BIF's are present on the Property. The focus of exploration has historically been on VMS-type deposits, but other deposit model types should not be dismissed.

8.1 VMS DEPOSITS

The following is cited from Pressacco 2019, as the Author finds it concise and straightforward.

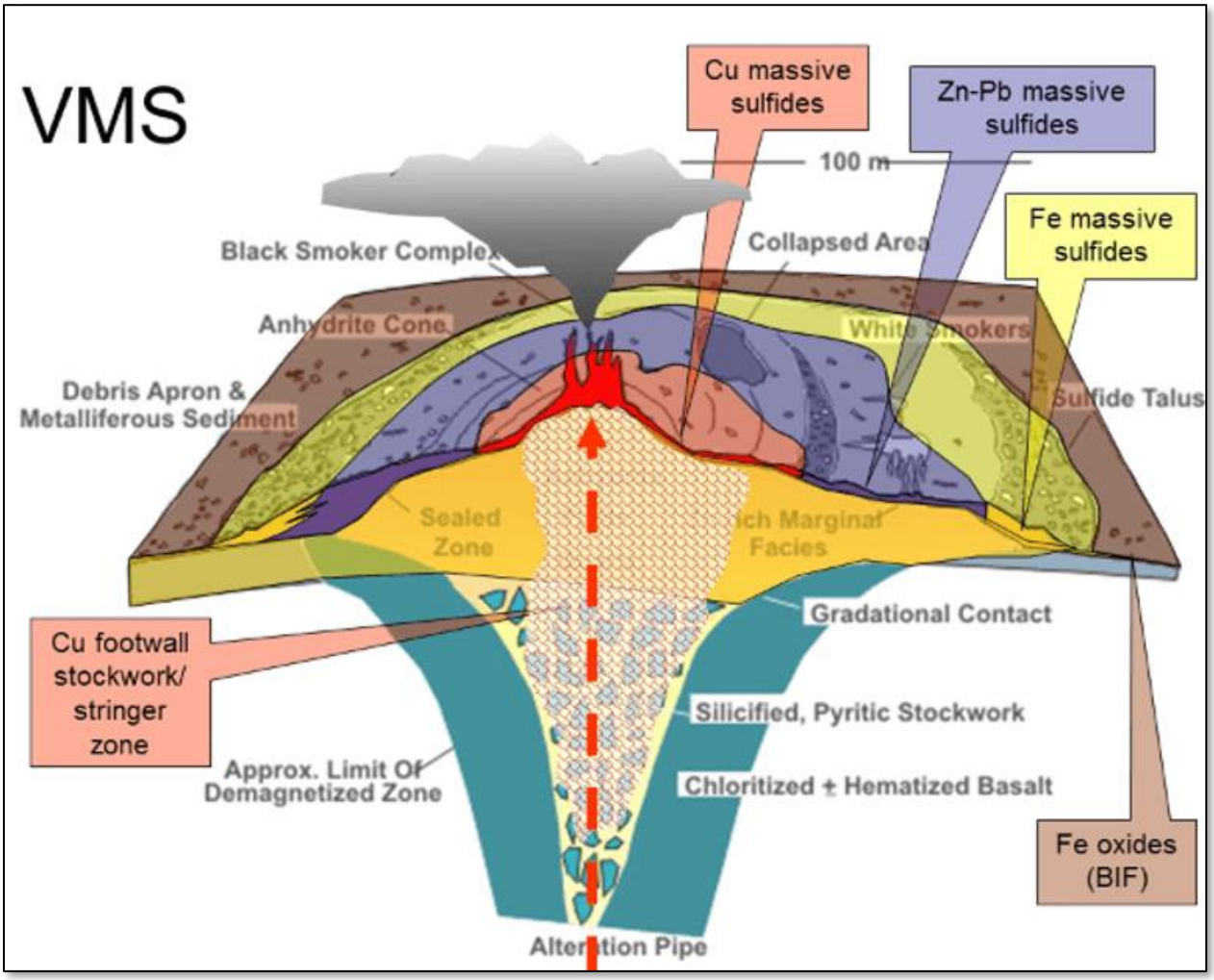
In Canada, VMS deposits are commonly found in Precambrian volcano-sedimentary greenstone belts (2,730 Ma – 2,650 Ma) in an extensional arc environment such as a rift or caldera. VMS deposits are synvolcanic accumulations of sulphide minerals that occur in geological domains characterized by submarine volcanic rocks. The associated volcanic rocks are commonly relatively primitive (tholeiitic to transitional), bimodal and submarine in origin (Galley et al., 2005). The spatial relationship of VMS deposits to synvolcanic faults, rhyolite domes or paleo-topographic depressions, caldera rims or subvolcanic intrusions suggests that the deposits were closely related to particular and coincident hydrologic, topographic, and geothermal features on the ocean floor (Lydon, 1990).

VMS sulphides are exhalative deposits, formed through the focused discharge of hot, metal-rich hydrothermal fluids. In many cases, it can be demonstrated that the sub-seafloor fluid convection system was apparently driven by large, 15 km to 25 km long, mafic to composite, high level subvolcanic intrusion. The distribution of synvolcanic faults relative to the underlying intrusion determines the size and areal morphology of the camp alteration system and ultimately the size and distribution of the VMS deposit cluster. These fault systems, which act as conduits for volcanic feeder systems and hydrothermal fluids, may remain active through several cycles of volcanic and hydrothermal activity. This can result in several periods of VMS formation at different stratigraphic levels (Galley et al., 2005).

The idealized, un-deformed and un-metamorphosed Archean VMS deposit typically consists of a concordant lens of massive sulphides, composed of 60% or more sulphide minerals (Sangster and Scott, 1976), in the Matagami case dominantly Py-Po-Sp-Cpy-Mag, that is stratigraphically underlain by a discordant stockwork or stringer zone of vein-type sulphide mineralization (Py-Po-Cpy-Mag) contained in a pipe of hydrothermally altered rock. The upper contact of the massive sulphide lens with hangingwall rocks is usually extremely sharp while the lower contact is gradational into the stringer zone. A single deposit or mine may consist of several individual massive sulphide lenses and their

underlying stockwork zones. It is thought that the stockwork zone represents the near-surface channel ways of a submarine hydrothermal system and the massive sulphide lens represents the accumulation of sulphides precipitated from the hydrothermal solutions, on the sea floor, above and around the discharge vent (Lydon, 1990) (Figure 8.1).

Figure 8.1 *Schematic rendition of a VMS system. Source www.911metallurgist.com/blog/vms-volcanogenic-massive-sulphide-deposits-ore-mineralization*



Archean VMS deposits are typically grouped according to Cu-Zn or Zn-Cu content, and usually have modest gold and/or silver values and little or no lead content. Sangster (1977) determined that for Canadian Archean VMS deposits the most likely combined grade is approximately 6%, roughly in the ratio of 4:1:1 for Zn:Cu:Pb.

Most Canadian VMS deposits are characterized by discordant stockwork vein systems or pipes that, unless transposed by structure, commonly underlie the massive sulphide lenses,

but may also be present in the immediate stratigraphic hangingwall strata. These pipes, comprised of inner chloritized cores surrounded by an outer zone of sericitization, occur at the centre of more extensive, discordant alteration zones. The alteration zones and pipe systems may extend vertically below a deposit for several hundred metres or may continue above the deposit for tens to hundreds of metres as a discordant alteration zone (Ansil, Noranda). In some cases, the proximal alteration zone and attendant stockwork/pipe vein mineralization connects a series of stacked massive sulphide lenses (Amulet, Noranda; LaRonde, Bousquet), representing synchronous and/or sequential phases of ore formation during successive breaks in volcanic activity.

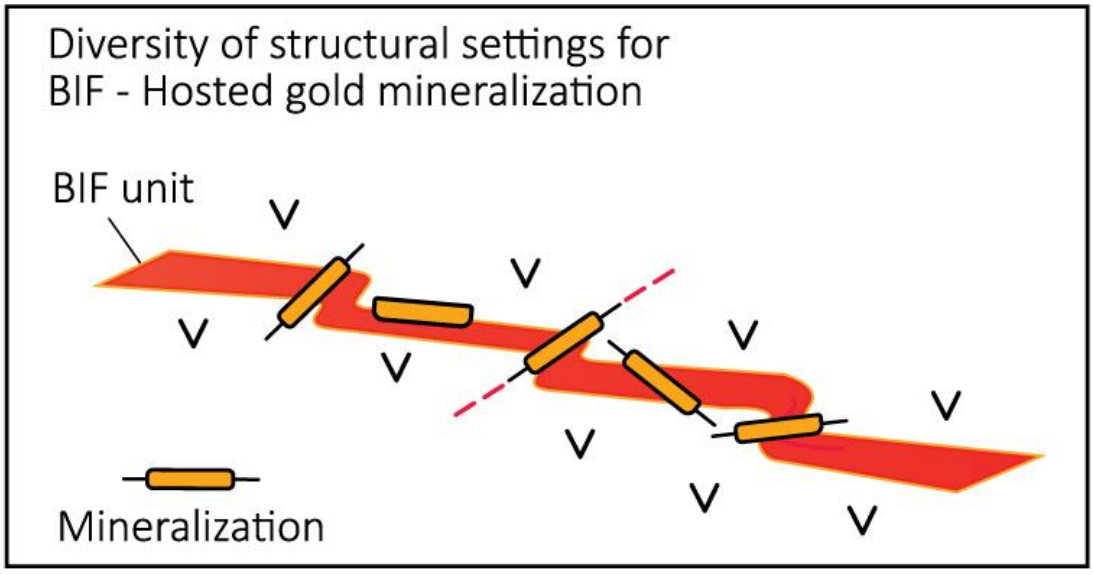
8.2 BANDED IRON FORMATION GOLD DEPOSITS

The discussion on banded iron formation hosted gold deposits is mostly taken from Kerswill (1993).

Important common features of BIF-hosted gold deposits include a strong association between native gold and iron sulfide minerals, the presence of gold-bearing quartz veins and/or shear zones, the occurrence of deposits in structurally complex terranes, and the lack of lead and zinc enrichment in the ores.

BIF-hosted gold is restricted to late structures (quartz veins and/or shear zones) and/or sheared sulfide BIF immediately adjacent to such structures. Mineralization is confined to discrete, commonly small, shoots separated by barren (gold- and sulfide-poor), typically oxide BIF (Figure 8.1). Mineralized rocks are generally less deformed than associated rocks. Iron-sulfide minerals are in many cases relatively undeformed and unmetamorphosed. Pyrite and/or sheared pyrrhotite have clearly replaced other pre-existing iron-rich minerals, notably magnetite. Alteration is usually typical of that associated with "mesothermal vein" gold deposits. Mineralization is relatively silver-poor, and gold grains generally have gold/silver ratios of >8.0. Non-stratiform deposits are relatively common, typically small and, compared with stratiform deposits, difficult to evaluate and mine. Examples of non-stratiform deposits are the North ore zone at the MacLeod-Cockshutt mine (Geraldton), the Central Patricia mine and portions of the Pickle Crow mine, the Musselwhite mine (all in Ontario) and numerous deposits in Western Australia.

***Figure 8.1**. Diverse structural setting for BIF-hosted gold mineralization (internal BIF study by Author).*



VMS Zn-Cu deposits should be the focus of future exploration activities on the Property. Banded iron formation for a source of Fe or orogenic shear-zone hosted or BIF hosted gold deposits could also be considered. The deposit models of this nature reveal the potential of the Property but are not necessarily indicative of the size and tenor of such deposits hosted on the Property.

9.0 EXPLORATION

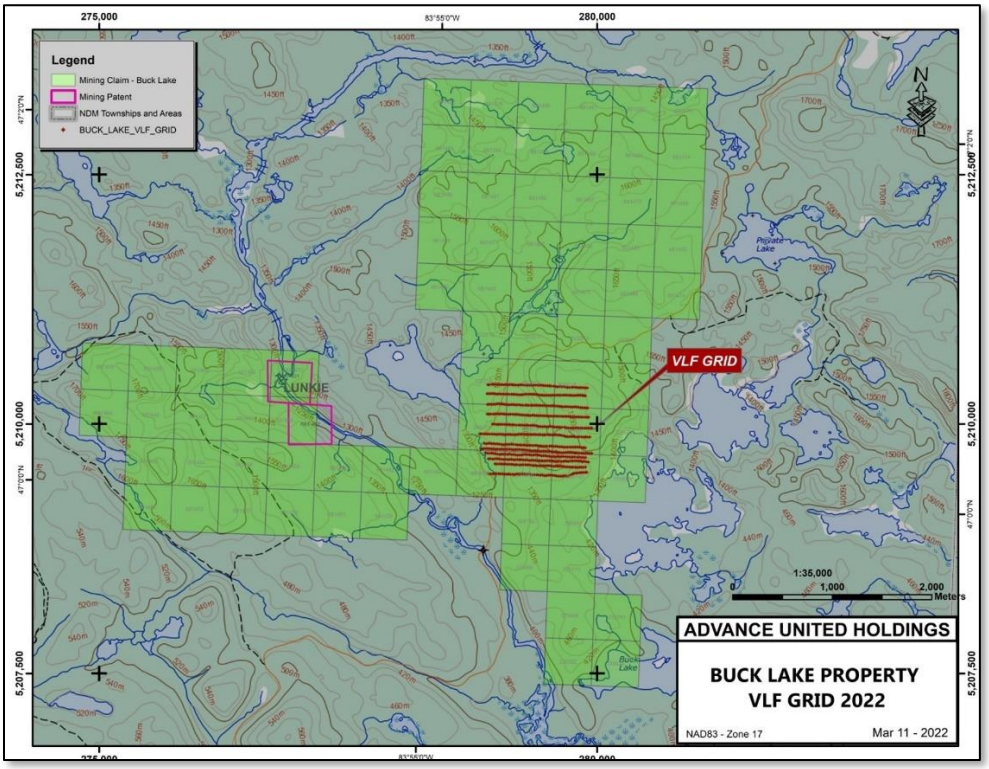
Since acquiring the Buck Lake Property, AUEX has completed the following exploration programs:

4) Ground VLF-EM16 geophysical survey in 2021 along the Noranda trend completed by Superior Exploration Ltd.
5) Stripping and channel sampling, 2022 along the Noranda trend.
6) Diamond drilling of 2,545m in 15 drill holes within the Noranda trend. This will be covered in Section 10.

9.1 VLF-EM16 SURVEY

The VLF-EM16 survey consisted of 12 VLF lines over 12.16 km (Figure 9.1). Survey lines were oriented east-west with readings every 20m. Station readings were selected utilizing a hand-held GPS. This survey was completed over the Noranda trend with the objective of the survey to trace the sulphide-bearing horizon on surface along strike. The exhalate horizons often have enough sulphides or other conductive material to be expressed on surface by electro-magnetic (EM) responses. Using the VFL EM and applying modern inversion and interpretation techniques allows these types of formations to be located, detailed and traced on surface.

Figure 9.1. VLF-EM16 survey grid on the Property, BLOC portion.



The following Profiles and Models were produced using various filters and inversions. Results were used in the interpretation process.

Raw VLF Profiles

The raw data collected in the field is plotted, showing In-Phase inflections and cross overs as plus to minus, while quadrature responses are negative to positive.

Fraser Filter Profiles

The data processing technique commonly referred to as the Fraser Filter was applied to the raw data. This filter transforms In-Phase cross-overs and inflections into positive peaks, while quadrature responses are negative to positive giving a negative peak anomaly when the Fraser Filter is applied. Fraser Filter positive value data from each line was combined to produce a plan map (Figure 9.2).

Fraser Filtered Sections

Fraser filtered data is profiled as contoured results on line profiles, showing the intensity of the response.

VLF K-H Profiles

Raw Data was run through the Karous-Hjelt (K-H) filter. The filter is applied to obtain a section of current density. The higher values are generally associated with conductive structures. (Karous, Hjelt 1983 as cited in Parent, 2022).

VLF Resistivity Profiles: 2000 & 4000 Ohm's

The apparent resistivity was calculated. The resistivity can be calculated if the mean environmental resistivity is known at the beginning of the VLF profile. A mean resistivity of 2000 ohm's and 4000 ohm's was used for all lines. Resistivity data from each profile was combined to produce a plan map (Figure 9.3).

VLF JY Section Model

A 2D inversion that looks for the best distribution of the density of current (JY). The output is the apparent current density with positive values associated with conductors and negative values associated to resistive units.

VLF 2D Inversion Resistivity Models 2000 Ohm's & 4000 Ohm's

A resistivity of 2000 Ohm's and 4000 Ohm's was used to build initial models used in the inversion to obtain a realistic cross section of the line surveyed. Models show conductive and resistive zones at various depths. Conductive zones at surface show little depth extent and have a horizontal display.

The maximum depth slice with a bedrock resistivity of 2000 Ohms is:

- 198 meters for transmitter NAA (24.0 KHz.)
- 186 meters for transmitter NLK (24.8 KHz.)

Figure 9.2 *Fraser in-phase positive value contours. Source Superior Exploration Ltd.*

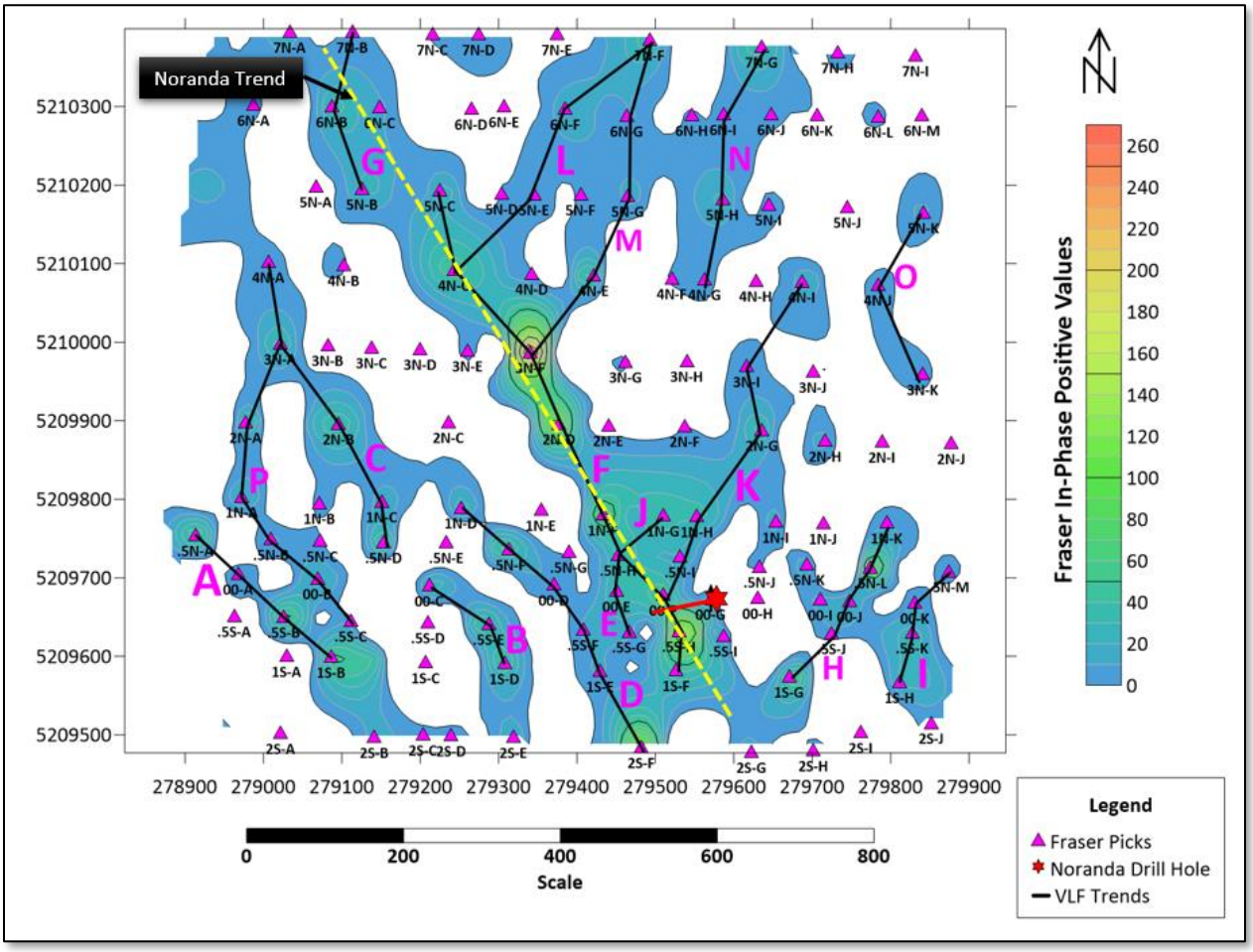
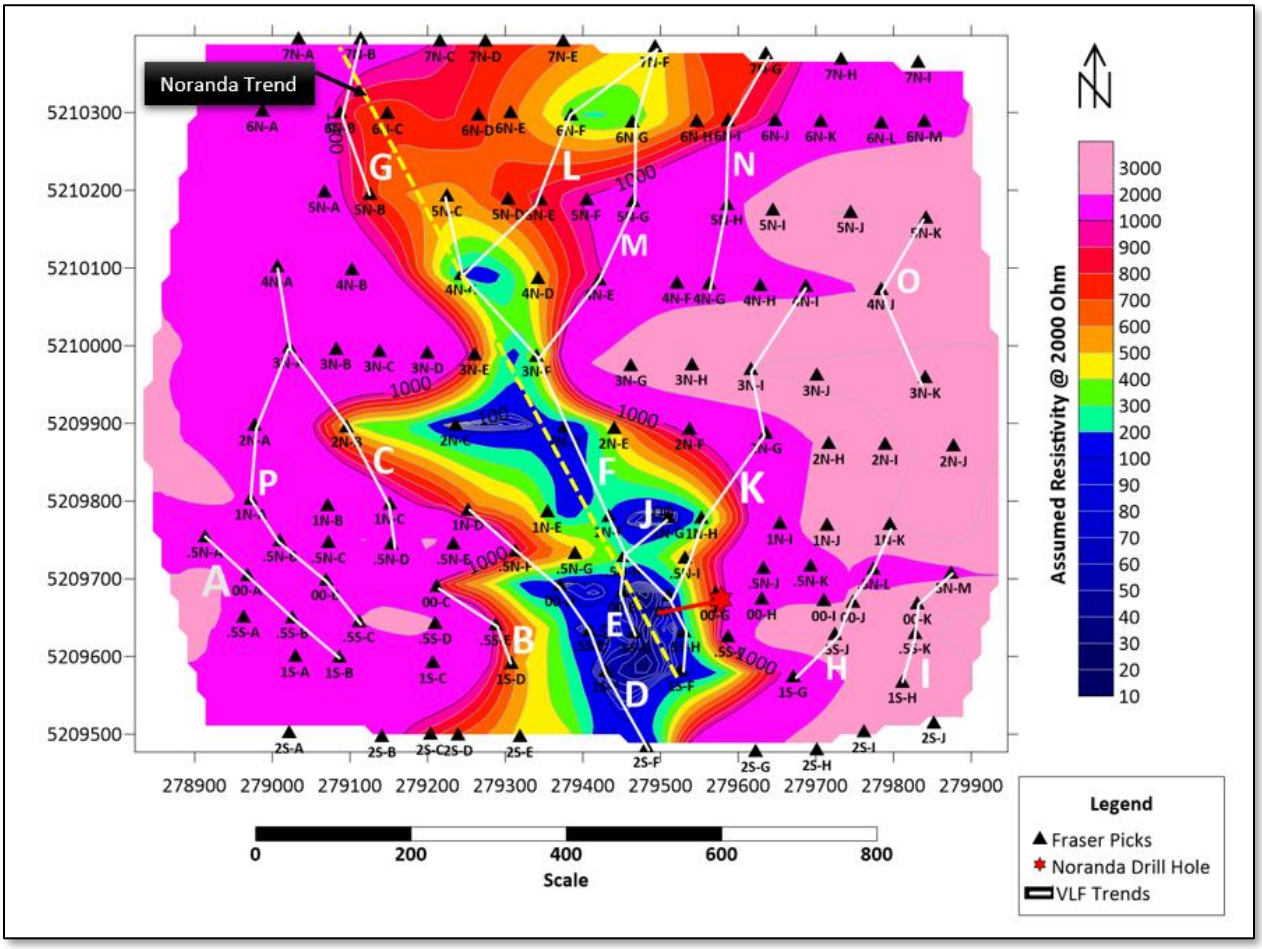


Figure 9.3 *Resistivity contours at 2000 ohms. Source Superior Exploration Ltd.*



The VLF-EM16 survey and interpretation was successful in identifying:

- A VLF Trend that continues for 700 meters north of the Noranda drill hole on line 00 and continues for 250 meters south and is open in both directions.
- Several VLF trends (F, E, J & K) occur near the contact between a felsic and mafic volcanic units identified in the Noranda drill hole.
- VLF anomaly (00-F) and Trend F appear to be related to the massive sulphides identified in the Noranda drill hole.
- Several other significant VLF Tends (H, J, K, L & M) intercept the main VLF Trend F and may indicate feeders into a massive sulfide horizon.

- The main trend F follows a resistivity low to the north.
- The VLF Picks and Trends E, J & K are in the vicinity of the Noranda drill hole occur in a resistivity low.

9.2 STRIPPING AND CHANNEL SAMPLING 2022

AUEX performed stripping and channel sampling along the Noranda trend in 2022. A total of 10 areas were stripped and washed (Figure 9.4). A total of 89 channel samples aggregating a length of 85m were taken. Channel samples were generally 1.0 m in length and ranged in width between 5 and 6.5 cm.

Figure 9.4 *Stripping areas along the Noranda trend. Source AUEX.*

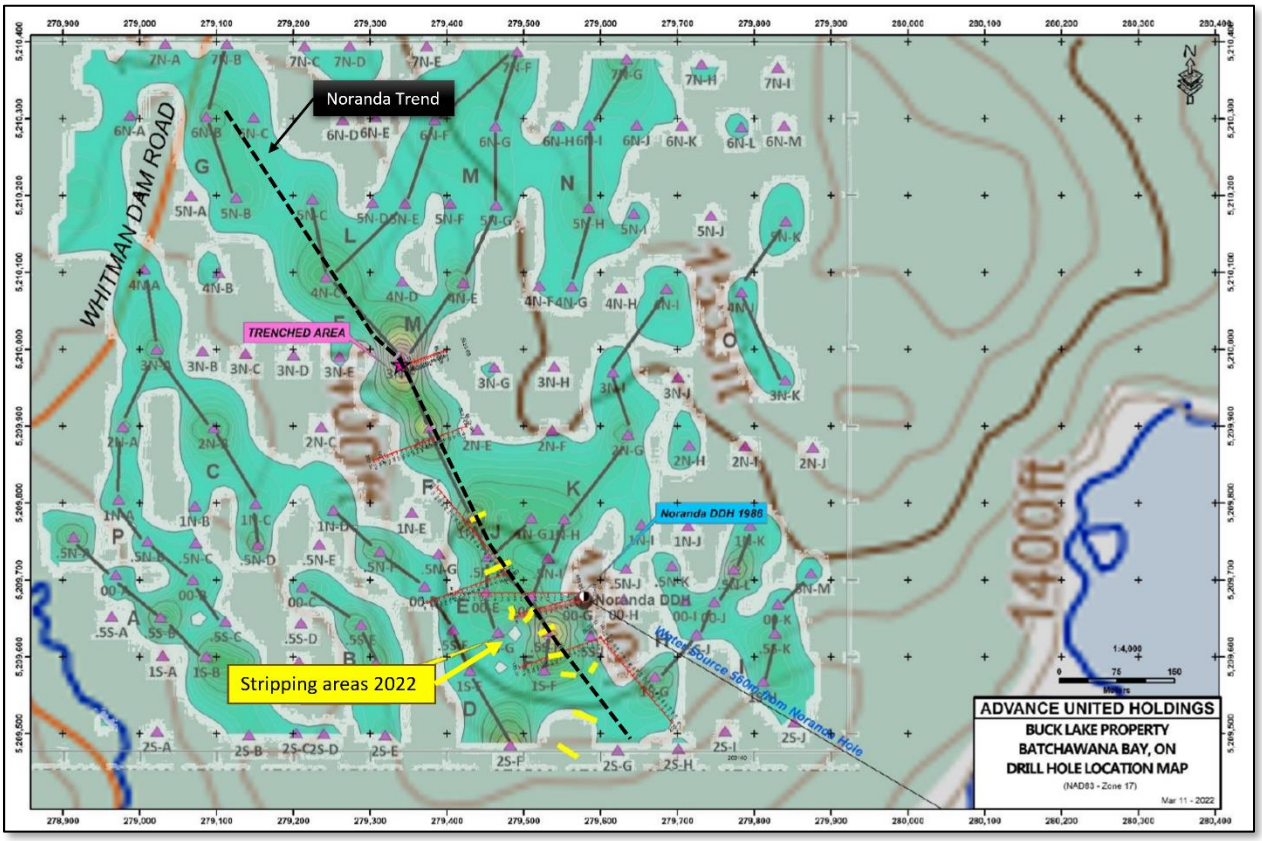


Table 9.1 provides the stripping and sampling statistics and coordinates.

Table 9.1 *Channel sampling of the stripping areas at Noranda trend. Source AUEX.*

STRIPPING AREA	NUM OF SAMPLES	*SAMPLE_ID*	WIDTH	EASTING	NORTHING	ELEV	DESCRIPTION	GEOLOGY	SAMPLER	TOTAL	PROPERTY
M	15	*Y643708*	0.50	279338	5209983	448	90% py which contains magnetite (10%?)		Ian Casidy	1	BUCK LAKE
M	7	*Y643918*	1.00	279338	5209984	448	Fine grained, buff yellow brown, moderately magnetic rock (intermediate tuff?) with some greenish mineral. 2% py in small bands: above sulphide zone (52 cm)		Frank / Eldon	2	BUCK LAKE
M	8	*Y643919*	1.00	279338	5209984	448	90% py which contains magnetite (10%?); Also contains a few 3x4 cm sub round to sub angular 'fragments' or rip up clasts. The 'fragments' have thin 1/2 cm sulphide bands in them. (from north sulphide band) (32 cm)		Frank / Eldon	3	BUCK LAKE
M	9	*Y643920*	1.00	279338	5209984	448	7-8 cm of pyrite from sulphide band in above sample; followed by fine grained, light and dark grey, non magnetic intermediate tuff with rare bands of disseminated sulphides; west part of sample is somewhat magnetic (46 cm)		Frank / Eldon	4	BUCK LAKE
M	10	*Y643921*	1.00	279345	5209980	448	Fine grained light greenish grey and medium grey rock; rarely magnetic: several 1-2 mm bands of pyrite (50 cm): above south sulphide band) (50 cm)		Frank / Eldon	5	BUCK LAKE
M	11	*Y643922*	1.00	279345	5209980	448	40-50% pyrite AND magnetite, 20% magnetite and 30% quartz (from south sulphide band) (31 cm)		Frank / Eldon	6	BUCK LAKE
M	12	*Y643923*	1.00	279346	5209980	448	Fine grained, light grey, strongly magnetic, silicified bands, 1/2 to 1 cm wide but up to 5 cm wide: alternating with1 cm wide, greenish serecitic (?) bands; trace po. (below south sulphide band). (54 cm)		Frank / Eldon	7	BUCK LAKE
M	13	*Y643924*	1.00	279346	5209979	448	Similar to above but with 1-2% bands of disseminated po (50 cm)		Frank / Eldon	8	BUCK LAKE
M	14	*Y643925*	1.00	279345	5209979	448	85% sulphides (50 % py/ 35% po?) and 5% magnetite with some fine magnetite and silica bands: on strike with south sulphide band; about 25 cm long		Frank / Eldon	9	BUCK LAKE
I	1	*Y643772*	1.00	0	0		Mainly quartz with disseminated pyrite and chalcopyrite	Stripping @100 Az	Ian Casidy	87	BUCK LAKE
I	2	*Y643773*	0.60	0	0		disseminated chalcopyrite and malachite staining	Stripping @100 Az	Ian Casidy	88	BUCK LAKE
I	3	*Y643774*	1.10	0	0		disseminated chalcopyrite and malachite staining, rusty zone 10cm wide	Stripping @100 Az	Ian Casidy	89	BUCK LAKE
I	4	*Y643775*	1.60	0	0		Heavily mineralized pyrite. Very rusty in places surface mineralization occuring	Stripping @076 Az	Ian Casidy	90	BUCK LAKE
E	1	*G732001*	0.65	279530	5209618	437	chloritic exhalite, disseminated pyrite & chloritic banding	northern most point	Ian Casidy	10	BUCK LAKE
E	2	*G732002*	0.65	0	0	437	chloritic exhalite, disseminated pyrite & chloritic banding		Ian Casidy	11	BUCK LAKE
E	3	*G732003*	0.80	0	0	437	disseminated py / cpy chl bands		Ian Casidy	12	BUCK LAKE
E	4	*G732004*	0.80	0	0	437	disseminated py / cpy chl bands		Ian Casidy	13	BUCK LAKE
E	5	*G732005*	0.75	0	0	437	Exhalites?? With chlotici banding with disseminated pyrite		Ian Casidy	14	BUCK LAKE
E	6	*G732006*	0.75	279537	5209596	437	mainly dissimenated c.g. pyrite / possible bornite?? Or could be weathered pyrite. Massive pyrite ~ 30-40%	southern most point	Ian Casidy	15	BUCK LAKE
F	1	*G732007*	1.00	0	0		Sampling starting at western most pt (highest elev) massive sulphides		Ian Casidy	16	BUCK LAKE
F	2	*G732008*	1.00	0	0		massive sulphides		Ian Casidy	17	BUCK LAKE
F	3	*G732009*	1.00	0	0		c.g. pyrite and possible cpy		Ian Casidy	18	BUCK LAKE
F	4	*G732010*	1.00	0	0		c.g. pyrite and possible cpy		Ian Casidy	19	BUCK LAKE
F	5	*G732011*	1.00	0	0		mafics with disseminated pyrite		Ian Casidy	20	BUCK LAKE
F	6	*G732012*	1.00	0	0		mafics with disseminated pyrite		Ian Casidy	21	BUCK LAKE
F	7	*G732013*	1.00	0	0		mafics with disseminated pyrite		Ian Casidy	22	BUCK LAKE
F	8	*G732014*	1.00	0	0		mafics with disseminated pyrite		Ian Casidy	23	BUCK LAKE
F	9	*G732015*	1.00	0	0		mafics with disseminated pyrite		Ian Casidy	24	BUCK LAKE
F	10	*G732016*	1.00	0	0		Sampling starting at eastern most pt (lowest elev) mafics with disseminated pyrite		Ian Casidy	25	BUCK LAKE

STRIPPING AREA	NUM OF SAMPLES	SAMPLE_ID	WIDTH	EASTING	NORTHING	ELEV	DESCRIPTION	GEOLOGY	SAMPLER	TOTAL	PROPERTY
G	1	G732017	1.00	0	0		Massive sulphides mainly pyrite heavily magnetic chloritic		Ian Casidy	26	BUCK LAKE
G	2	G732018	1.00	0	0		Massive sulphides mainly pyrite heavily magnetic chloritic		Ian Casidy	27	BUCK LAKE
G	3	G732019	1.00	0	0		Exhalite??		Ian Casidy	28	BUCK LAKE
G	4	G732020	1.00	0	0		Exhalite??		Ian Casidy	29	BUCK LAKE
G	5	G732021	1.00	0	0		Massive sulphides mainly pyrite heavily magnetic chloritic		Ian Casidy	30	BUCK LAKE
G	6	G732022	1.00	0	0		Exhalite??		Ian Casidy	31	BUCK LAKE
G	7	G732023	1.00	0	0		Exhalite??		Ian Casidy	32	BUCK LAKE
G	8	G732024	1.00	0	0		Massive sulphides mainly pyrite heavily magnetic chloritic		Ian Casidy	33	BUCK LAKE
G	9	G732025	1.00	0	0		Massive sulphides mainly pyrite heavily magnetic chloritic		Ian Casidy	34	BUCK LAKE
G	10	G732026	1.00	0	0		Exhalite??		Ian Casidy	35	BUCK LAKE
G	11	G732027	1.00	0	0		Exhalite??		Ian Casidy	36	BUCK LAKE
E	7	G732028	1.00	279530	5209618	437	South side Mainly m.g / c.g py & massive Po	17m long / 13m wide	Ian Casidy	37	BUCK LAKE
E	8	G732029	1.00	0	0	437	Mainly massive pyrite m.g / c.g py rusty	striking 306 degrees	Ian Casidy	38	BUCK LAKE
E	9	G732030	1.00	0	0	437	Mainly pyrrhotite with m.g pyrite chloritic	qtz @ 070 E	Ian Casidy	39	BUCK LAKE
E	10	G732031	1.00	279537	5209596	437	Out of mineralized zone, disseminated py + po mainly tuffs		Ian Casidy	40	BUCK LAKE
C	1	G732032	1.00	279552	5209603	469	disseminated po + py		Ian Casidy	41	BUCK LAKE
C	2	G732033	1.00	0	0	469	disseminated po + py		Ian Casidy	42	BUCK LAKE
C	3	G732034	1.00	0	0	469	disseminated po + py		Ian Casidy	43	BUCK LAKE
C	4	G732035	1.00	0	0	469	disseminated po + py		Ian Casidy	44	BUCK LAKE
C	5	G732036	1.00	0	0	469	disseminated po + py		Ian Casidy	45	BUCK LAKE
C	6	G732037	1.00	279554	5209619	468	Massive sulphide zone diss po + py		Ian Casidy	46	BUCK LAKE
C	7	G732038	1.30	0	0	468	Massive sulphide zone diss po + py		Ian Casidy	47	BUCK LAKE
D	1	G732039	0.60	279554	5209630	456	Exhalite??		Ian Casidy	48	BUCK LAKE
D	2	G732040	0.40	0	0	456	Massive c.g. pyrite		Ian Casidy	49	BUCK LAKE
D	3	G732041	0.70	0	0	456	Massive c.g. pyrite & chlorite		Ian Casidy	50	BUCK LAKE
D	4	G732042	0.60	0	0	456	Massive c.g. pyrite & chlorite		Ian Casidy	51	BUCK LAKE
D	5	G732043	1.00	0	0	456	Rusty quartz chlorite veining		Ian Casidy	52	BUCK LAKE
D	6	G732044	1.00	0	0	456	rusty on surface		Ian Casidy	53	BUCK LAKE
D	7	G732045	0.40	0	0	456	rusty tuffs		Ian Casidy	54	BUCK LAKE
C	8	G732046	0.90	0	0	457	Mainly exhalite with disseminated pyrite		Ian Casidy	55	BUCK LAKE
C	9	G732047	0.90	0	0	457	disseminated m.g / c.g pyrite		Ian Casidy	56	BUCK LAKE
C	10	G732048	1.10	279552	5209606	457	Exhalite??		Ian Casidy	57	BUCK LAKE
C	11	G732049	1.10	0	0	457	Rusty chloritic exhalite??		Ian Casidy	58	BUCK LAKE
B	1	G732050	1.00	279550	5209593	452	West side - Banded tuffs with disseminated pyrite + minor chalcopyite	At 200 degrees	Ian Casidy	59	BUCK LAKE
B	2	G732051	1.00	0	0	452	Massive sulphides m.g. pyrite		Ian Casidy	60	BUCK LAKE
B	3	G732052	1.00	0	0	452	Massive sulphides m.g. pyrite		Ian Casidy	61	BUCK LAKE
B	4	G732053	1.00	0	0	452	Mianly host rock mafic volcanics		Ian Casidy	62	BUCK LAKE
B	5	G732054	1.00	0	0	452	Mainly quartz with disseminated pyrite and chalcopyrite		Ian Casidy	63	BUCK LAKE
B	6	G732055	1.00	0	0	452	Mainly quartz with disseminated pyrite and chalcopyrite		Ian Casidy	64	BUCK LAKE
B	7	G732056	1.00	0	0	448	mafic volcanics + rusty agglomerates		Ian Casidy	65	BUCK LAKE
B	8	G732057	1.00	279544	5209595	448	quartz		Ian Casidy	66	BUCK LAKE
A	1	G732058	1.00	279546	5209572	463	mafic volcanics + rusty agglomerates	At 070 degrees	Ian Casidy	67	BUCK LAKE
A	2	G732059	1.00	0	0	463	trace pyrite	At 070 degrees	Ian Casidy	68	BUCK LAKE
A	3	G732060	0.70	0	0	463	trace pyrite	At 070 degrees	Ian Casidy	69	BUCK LAKE
A	4	G732061	0.70	0	0	463	trace pyrite	At 070 degrees	Ian Casidy	70	BUCK LAKE
A	5	G732062	1.00	0	0	463	massive sulphide po/py/cpy/bo???	At 070 degrees	Ian Casidy	71	BUCK LAKE
A	6	G732063	0.50	0	0	463	chloritic mafics (highly magnetic)	At 070 degrees	Ian Casidy	72	BUCK LAKE
A	7	G732064	1.00	0	0	463	heavily magnetic chloritic	At 070 degrees	Ian Casidy	73	BUCK LAKE
A	8	G732065	1.00	0	0	463	heavily magnetic chloritic	At 070 degrees	Ian Casidy	74	BUCK LAKE
A	9	G732066	1.00	0	0	463	heavily magnetic chloritic	At 070 degrees	Ian Casidy	75	BUCK LAKE
A	10	G732067	1.00	0	0	463	quartz with chlotitic stringers or veinlets	At 070 degrees	Ian Casidy	76	BUCK LAKE
A	11	G732068	1.00	0	0	463	rusty agglomerates	At 070 degrees	Ian Casidy	77	BUCK LAKE
A	12	G732069	1.00	0	0	463	rusty agglomerates	At 070 degrees	Ian Casidy	78	BUCK LAKE
A	13	G732070	1.00	0	0	463	chloritic mafics (highly magnetic) pyritic	At 070 degrees	Ian Casidy	79	BUCK LAKE
M	1	G732072	1.20	279341	5209985	448	Southern most stripped area, disseminated cpy vein (5cm wide) + disseminated + massive pyrrhotite	stripping @068 Az	Ian Casidy	81	BUCK LAKE
M	2	G732073	0.70	0	0	448	Mafic + disseminated pyrite	stripping @068 Az	Ian Casidy	82	BUCK LAKE
M	3	G732074	0.70	0	0	448	disseminated massive pyrite f.g. eastern most sample	stripping @068 Az	Ian Casidy	83	BUCK LAKE
M	4	G732075	0.90	279340	5209987	448	Mafic volcanic	stripping @ 050 Az	Ian Casidy	84	BUCK LAKE
M	5	G732076	0.80	0	0	448	Massive pyrite and pyrrhotite	stripping @ 050 Az	Ian Casidy	85	BUCK LAKE
M	6	G732077	0.40	279342	5209989	448	Massive f.g. py & po	stripping @072 Az	Ian Casidy	86	BUCK LAKE

Highlights of the channel sampling include Sample G732023 at the G stripping area returning **4.94% Zn, 367 ppm Cu, 0.77% Pb and 45.6 g/t Ag over 1.0 m.** Sample Y643774 reported **<0.01% Zn, 1.58% Cu and 27.4 g/t Ag over 1.1 m** at stripping area I.

10.0 DRILLING

AUEX completed 15 diamond drill holes totaling 2,534.45 m in 2022 along the Noranda trend. The objective of the drilling was to test sulphide mineralization documented on surface at depth and along strike. The VLF anomalies outlined along the Noranda trend in 2022 were also tested (Figure 10.1).

***Figure 10.1** 2022 diamond drill hole locations, drill hole trace and VLF-EM anomalies, Noranda trend. Source AUEX.*

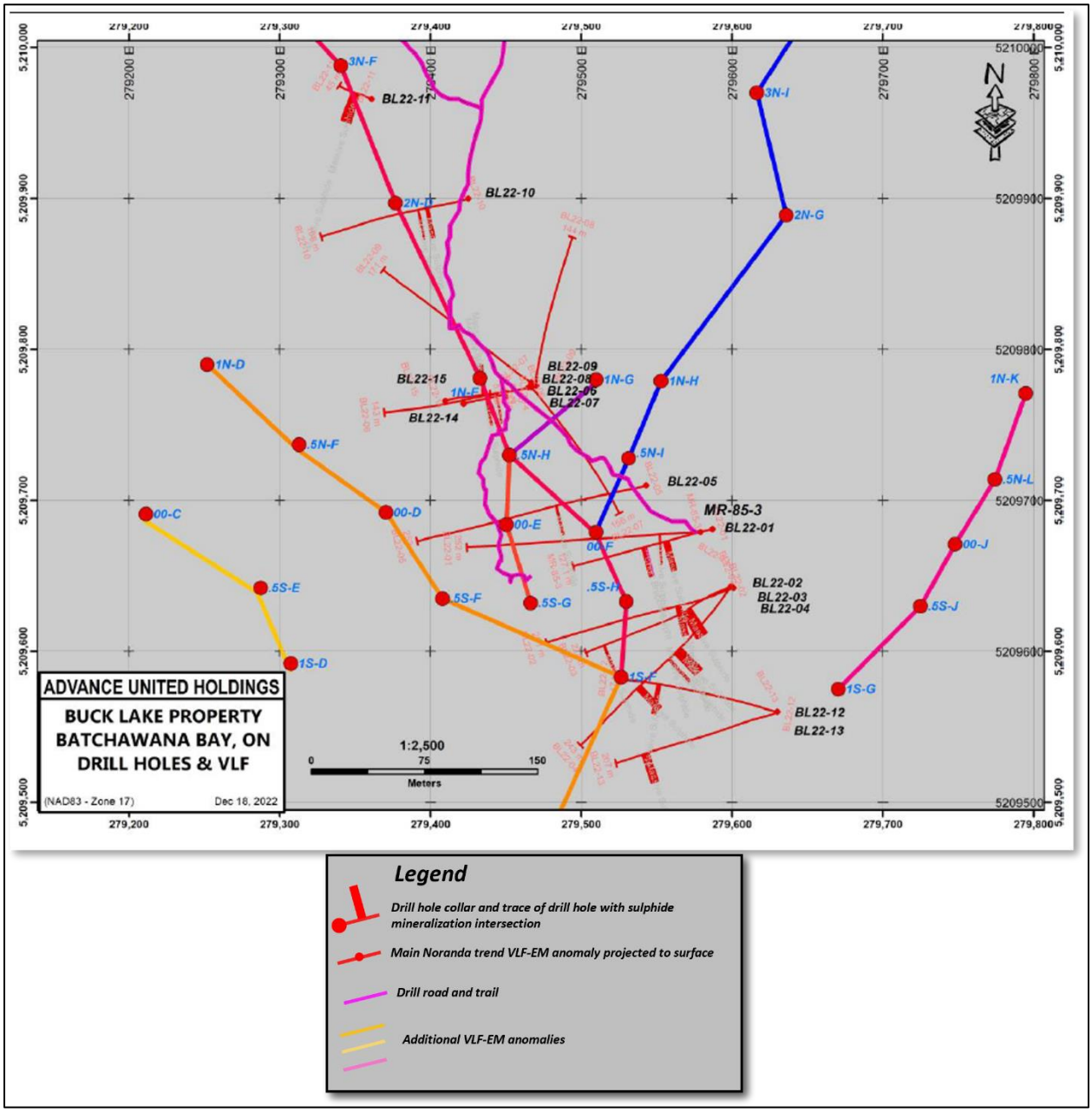


Table 10.1 presents the drill hole coordinates, length, azimuth, dip, number of samples and total meterage sampled.

***Table 10.1**. 2022 diamond drill hole statistics. Source AUEX.*

Hole #	UTM E	UTM N	Zone	Length	Elevation	Azimuth	Dip	o of Sampl	Sample Meterage
BL22-01	279587	5209681	17	252.00	455	255	-50	77.00	66.05
BL22-02	279601	5209642	17	201.00	448	250	-45	67.00	58.35
BL22-03	279600	5209643	17	224.45	448	250	-65	63.00	54.45
BL22-04	279599	5209643	17	243.00	448	210	-55	76.00	56.90
BL22-05	279543	5209710	17	252.00	450	250	-55	45.00	37.20
BL22-06	279465	5209775	17	143.00	457	250	-50	88.00	79.44
BL22-07	279467	5209775	17	156.00	457	140	-50	108.00	99.10
BL22-08	279470	5209776	17	144.00	457	10	-45	54.00	47.70
BL22-09	279467	5209778	17	171.00	457	300	-45	69.00	115.00
BL22-10	279425	5209900	17	168.00	453	250	-55	69.00	55.85
BL22-11	279361	5209966	17	46.00	449	295	-55	27.00	24.35
BL22-12	279630	5209560	17	174.00	439	280	-60	119.00	115.15
BL22-13	279630	5209560	17	207.00	439	240	-60	78.00	72.90
BL22-14	279422	5209764	17	96.00	462	70	-70	69.00	63.95
BL22-15	279410	5209766	17	57.00	462	70	-58	57.00	53.00
			Total Meters Drilled	2534.45		Total Collected Samples		1066	Total Sample Meterage : 999.39 m

Highlights of the drill program include **1.51% Cu over 11.75 m** in hole BL-22-06 and **2.38% Cu over 2.95 m** in hole BL-22-15.

Complete results are presented in Table 10.2.

***Table 10.2**. Select element drill hole results of the 2022 drill hole program. Source AUEX.*

Hole Number	From (m)	To (m)	Length (m)	Copper %	Zinc %	Ag g/t
BL-22-01	57.35	59.25	1.90	0.01	2.56	21.00
	64.30	66.15	1.85	0.01	0.12	0.80
	92.50	95.50	3.00	0.12	0.01	0.77
	96.58	98.05	1.47	0.15	0.04	0.88
	107.10	107.85	0.75	0.10	0.02	1.20
	141.45	145.45	4.00	0.01	0.40	0.92
BL-22-02	**From (m)**	**To (m)**	**Length (m)**	**Copper %**	**Zinc %**	**Ag (g/t)**
	75.30	78.60	3.30	0.10	0.20	0.002
	76.30	76.95	0.65	0.58	0.56	46.40
BL-22-03	**From (m)**	**To (m)**	**Length (m)**	**Copper %**	**Zinc %**	**Ag (g/t)**
	67.80	70.20	2.40	0.01	0.45	1.00
BL-22-04	**From (m)**	**To (m)**	**Length (m)**	**Copper %**	**Zinc %**	**Ag (g/t)**
	93.55	96.37	2.82	0.29	0.06	3.62
	94.75	96.88	2.13	0.31	0.11	3.29
	138.00	144.00	6.00	0.11	0.11	0.53
	152.75	155.05	2.30	0.01	0.32	0.52
BL-22-05	**From (m)**	**To (m)**	**Length (m)**	**Copper %**	**Zinc %**	**Ag (g/t)**
	75.65	78.70	3.05	0.34	0.01	4.07
	75.65	81.70	6.05	0.20	0.01	2.46
	113.53	115.53	2.00	0.01	0.10	0.20
	201.35	203.55	2.20	0.09	0.06	0.45
BL-22-06	**From (m)**	**To (m)**	**Length (m)**	**Copper %**	**Zinc %**	**Ag (g/t)**
	35.35	47.10	11.75	1.51	0.01	6.00
including	42.35	45.45	3.10	5.34	0.03	20.39

BL-22-07	From (m)	To (m)	Length (m)	Copper %	Zinc %	Ag (g/t)
	75.40	79.65	4.25	0.20	0.01	0.01
	86.40	88.05	1.65	0.17	0.08	9.33
	99.00	100.00	1.00	0.02	0.71	1.40
BL-22-08	Anomalous Cu					
BL-22-09	From (m)	To (m)	Length (m)	Copper %	Zinc %	Ag (g/t)
	23.00	25.90	2.90	0.20	0.00	0.90
	33.80	38.15	4.35	0.07	0.01	0.44
	61.30	63.00	1.70	0.01	0.34	1.59
BL-22-10	From (m)	To (m)	Length (m)	Copper (%)	Zinc (%)	Ag (g/t)
	45.95	51.85	5.90	0.04	0.04	5.15
	55.55	58.45	2.90	0.03	0.21	1.69
BL-22-11	From (m)	To (m)	Length (m)	Copper %	Zinc %	Ag (g/t)
	17.20	20.50	3.30	0.13	0.01	3.39
including	19.80	20.50	0.70	0.25	0.02	6.40
	21.80	25.60	3.80	0.14	0.12	4.17
including	23.15	23.95	0.80	0.17	0.02	3.00
	21.00	21.80	0.80	0.06	0.14	2.25
	24.75	25.60	0.85	0.06	0.43	6.30
including	16.00	26.45	10.45	0.11	0.07	3.61
BL-22-12	From (m)	To (m)	Length (m)	Copper %	Zinc %	Ag (g/t)
	18.00	19.00	1.00	3.30	0.71	0.00
	72.30	73.00	0.70	0.00	0.15	0.00
	128.00	132.70	4.70	0.03	0.08	1.47
	128.00	136.15	8.15	0.01	0.07	2.18
BL-22-13	From (m)	To (m)	Length (m)	Copper %	Zinc %	Ag (g/t)
	78.00	79.00	1.00	0.00	0.14	0.00
	166.00	169.00	3.00	0.01	0.23	33.10
	166.00	171.65	5.65	0.01	0.13	18.10
including	167.40	168.10	0.70	0.01	0.11	96.50
BL-22-14	From (m)	To (m)	Length (m)	Copper %	Zinc %	Ag (g/t)
	31.85	32.60	0.75	0.14	0.01	2.67
	35.60	47.60	12.00	0.11	0.01	0.88
	50.60	54.75	4.15	0.42	0.00	1.64
	60.75	61.75	1.00	0.09	0.01	0.70
BL-22-15	From (m)	To (m)	Length (m)	Copper %	Zinc %	Ag (g/t)
	5.00	7.00	2.00	0.08	0.01	1.00
	9.00	10.00	1.00	0.10	0.01	1.10
	16.00	17.00	1.00	0.02	0.21	0.40
	18.00	24.00	6.00	0.05	0.05	1.50
	20.00	21.00	1.00	0.08	0.09	2.20
	45.45	48.40	2.95	2.38	0.02	9.86

Photo 10.1 displays the style of mineralization encountered during the 2022 drill program. Below in hole BL-22-04, massive pyrite-pyrrhotite sulphides and stringer mineralization associated with a cherty exhalate within mafic and felsic tuffs. Assays results from this interval 94.75 to 96.88 m downhole (2.13 m) reported 0.31 % Cu, 0.11% Zn and 3.29 g/t Ag.

Photo 1. *Massive and stringer style sulphide mineralization in hole BL-22-04 from 93.55-96.88 m. Source AUEX.*

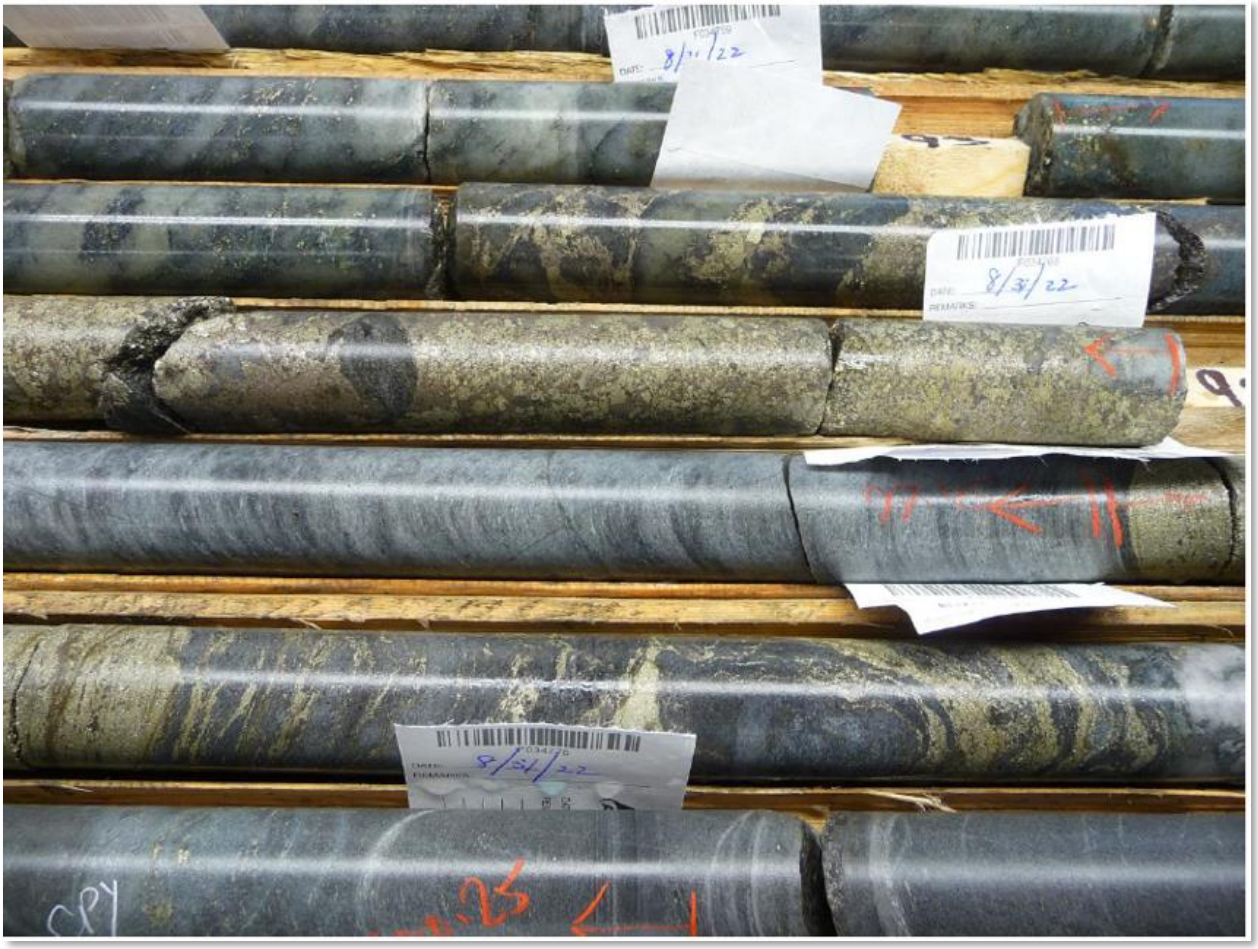
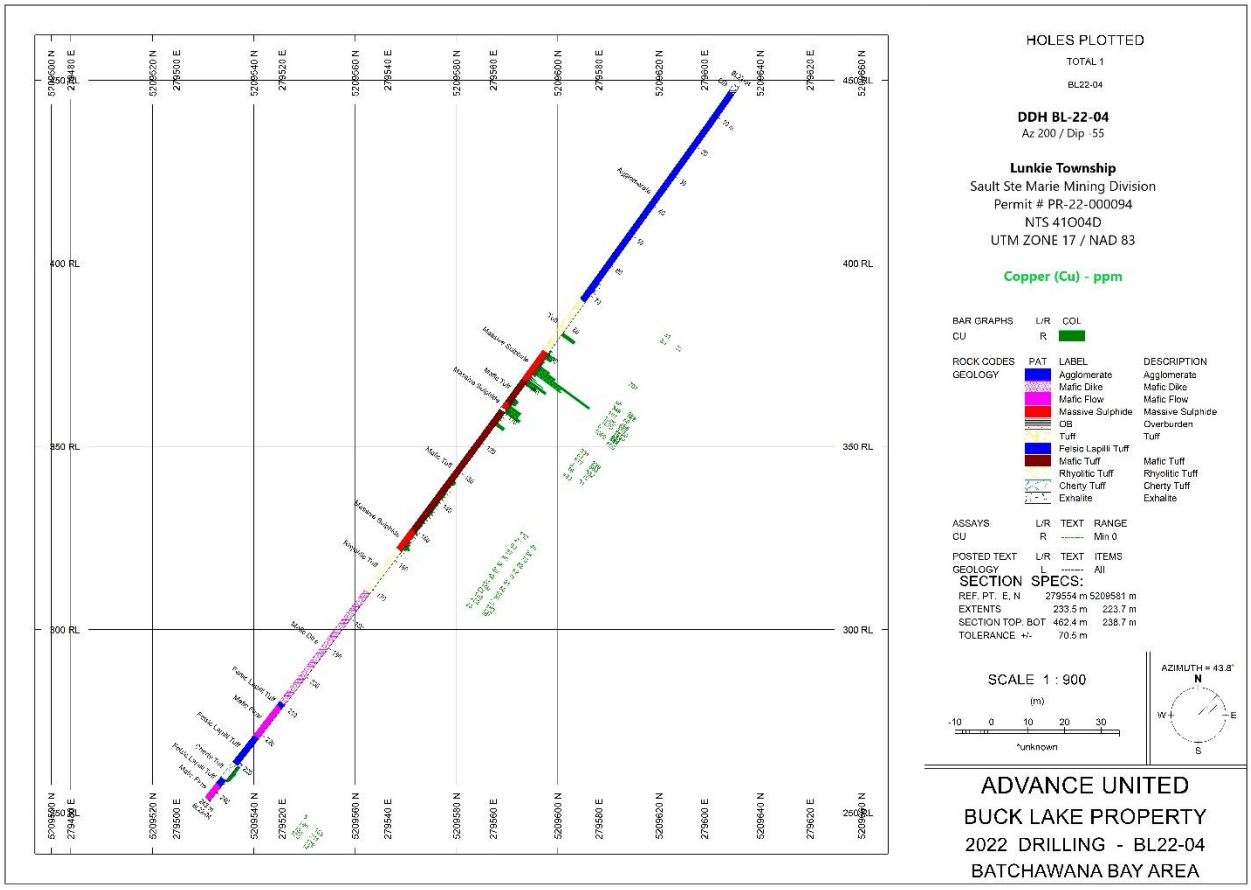


Figure 10.2 presents drill hole BL-22-04 in cross section.

Figure 10.2 *Cross-section of BL-22-04. Source AUEX.*



11.0 SAMPLE PREPARATION, ANALYSIS and SECURITY

The Author cannot comment on the sampling protocols from the various historical sampling programs. Quality Control and Assurance (QA/QC) protocols were not set forth with the National Instrument 43-101 until June 2001. The Author can only rely on the fact that the various geologists would have followed protocols under the ethical guidance and standard procedures of his/her professional designation. There is no reason to doubt the validity of these results in the express opinion of the Qualified Person for this Technical Report.

11.1 CHANNEL SAMPLING 2022 QA/QC

AUEX completed 89 channel samples over a combined length of 85 m from 10 stripped and power-washed areas at the Noranda trend in 2022. Channel samples were typically 1 m long, 5-6.5 cm wide and cut to a maximum depth of 10 cm. Samples were marked with butter tag and GPS coordinates recorded. Samples were placed in plastic bags and marked with corresponding sample tags. Samples were then placed in rice bags and locked in a trailer at Superior Exploration at 282B Whispering Pines Road, Batchawana Bay until hand delivered to transporting to Activation Laboratories (Actlabs) facility at 1752 Riverside Dr, Timmins, Ontario by Superior Exploration staff.

Blanks and standards were placed into the sampling stream every 10 samples. There were no failures in the QA/QC protocol utilized by AUEX.

Actlabs analytical code 1A2 (gold fire assay with an atomic absorption finish) and code 1E3, a 36-element aqua regia "partial digestion" trace element geochemistry were performed on all samples. Over limits on Au were re-analyzed using gravimetric-code 1A3.

Actlabs practices stringent quality control protocols with the insertion for exploration and ore grade samples which includes sample reduction blanks and duplicates, method blanks, weighted pulp replicates and reference materials. There were no QA/QC failures in the above sample batches.

All Actlabs laboratories are ISO 17025:2005 accredited.

11.2 DIAMOND DRILLING 2022 QA/QC

The 2022 diamond drilling program was conducted by Forge Multi Drilling of Rouyn-Noranda. All core was transported daily from drill site to core logging and cutting facility at 282B Whispering Pines Road, Batchawana Bay by field supervisor Ian Cassidy. Logging and sample lay-out was completed by site geologist, Wazir Khan, Ph.D. The staff of Superior Exploration provided geotechnical measurements. Core from the drilling program

core has been stored on core racks at Superior Exploration Ltd., 282B Whispering Pines Road, Batchawana Bay, ON.

A total of 2534.45 m of core of BQ size was drilled and logged from15 drill holes. A total of 1066 samples aggregating 999.3 m length were collected for assay. A total of 251 QA/QC samples comprising standards (OREAS 923 or OREAS 925), blanks (limestone), core duplicate and pulp were inserted. Each batch of twenty-four samples contained four QA/QC inserts.

After detailed logging, core samples were cut into half by the Noront Group staff. Each half-core sample was placed in a separate plastic sample bag with an Actlabs identification tag number and secured with plastic cable tie. The remaining half core sample was left in the core boxes with the sample tags stapled to core boxes to serve as witness core and to provide opportunity for resampling. The half cut bagged samples were stored in white poly rice bags at core logging facility in a locked trailer before transporting to Activation Laboratories (Actlabs) facility at 1752 Riverside Dr, Timmins, Ontario by Superior Exploration staff. Actlabs analytical code 1A2 (gold fire assay with an atomic absorption finish) and code 1E3, a 36-element aqua regia "partial digestion" trace element geochemistry were performed on all samples. Over limits on Au were re-analyzed using gravimetric-code 1A3.

Actlabs practices stringent quality control protocols with the insertion for exploration and ore grade samples which includes sample reduction blanks and duplicates, method blanks, weighted pulp replicates and reference materials. There were no QA/QC failures in the above sample batches by Actlabs and no failures on QA/QC protocols utilized by AUEX.

All Actlabs laboratories are ISO 17025:2005 accredited.

12.0 DATA VERIFICATION

Some of the exploration summary reports and technical reports for projects on the Property were prepared before the implementation of National Instrument 43- 101 in 2001 and Regulation 43-101 in 2005. The authors of such reports appear to have been qualified and the information prepared according to standards that were acceptable to the exploration community at the time. The Author has no known reason to believe that any of the information used to prepare this Report is invalid or contains misrepresentations.

12.1 SITE VISIT

Additional data verification aspects were meant to include access, observe mineralization and lithology, confirm the presence of stripping and channel sampling, confirm the presence of 2022 diamond drill holes and observe core from the 2022 drilling program. The Author visited the Property on August 18, 2023 (Photo 2). He was accompanied by Shaun Parent of Superior Exploration Ltd.

Photo 2. Author at trench at Noranda trend, August 10, 2023.

Access was gained by driving up the Whitman Dam gravel road for approximately 40 km. A 750 m walk into the Noranda trend via drill road gave access to trenching (Photo 3) and drilling (Photo 4) areas.

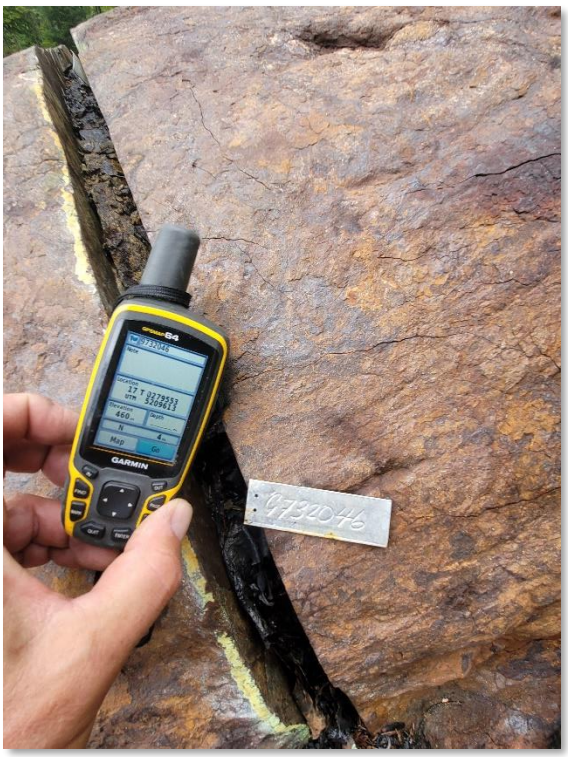
Photo 3. Trench I and channel sample cuts at the Noranda trend. Source Author.

Photo 4. Drill hole BL22-06. Source Author.

Trenching locations were confirmed as well as 2022 drill hole locations.

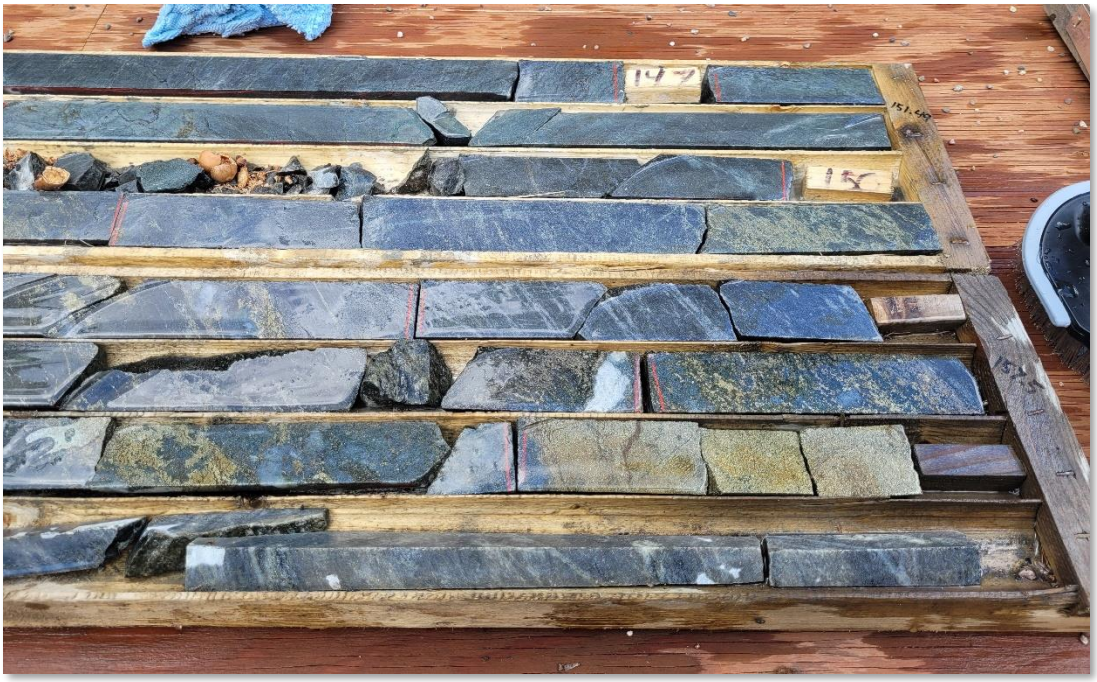
Channel sample locations were also confirmed (Photo 5).

Photo 5. GPS confirmation of channel sample G723046 from 2022. Source Author.



Core with massive sulphide mineralization was observed in storage in core racks at Superior Exploration Ltd., 282B Whispering Pines Road, Batchawana Bay, ON (Photo 6).

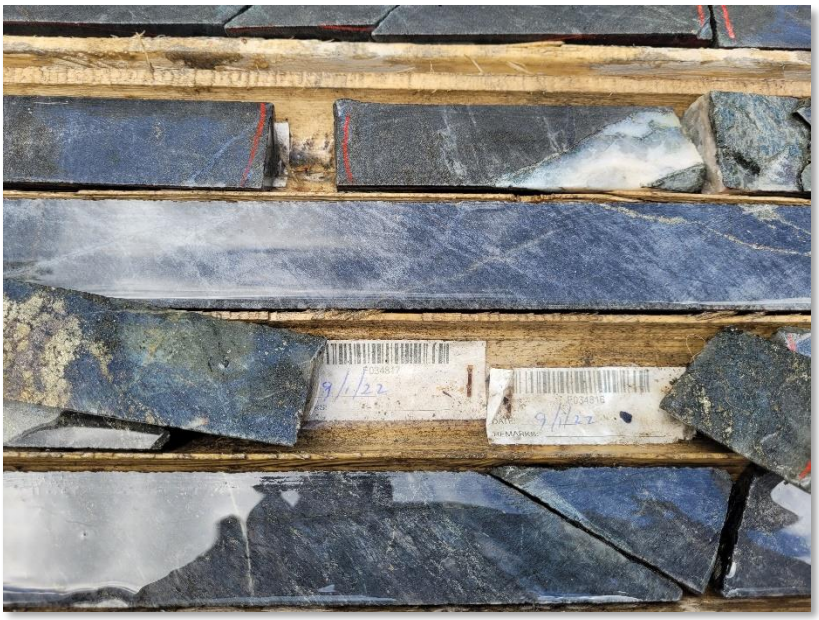
Photo 6. Drill core from BL22-04. Source Author.



Two grab samples (S898373 and S898374) were taken at mineralized outcrop at the Noranda trend by the Author (Photo 7). One partial core sample was taken from BL22-04 (Photo 8).

Photo 7. Grab sample S898373 of massive sulphides and GPS coordinates at the Noranda trend. Source Author.

Photo 8. Location of core sample in BL22-04. Source Author.



The two grab samples (S898373 and S898374) and observed massive sulphides in outcrop confirm the presence of Cu, Zn and Ag (Table 12.1). Sample S898375 is a piece of partial core sample (F034816) from drill hole BL22-04 between 154.25 to 155.05 m (0.80 m interval) downhole. Sample F034816 assayed 163 ppm Cu, 1110 ppm Zn and 0.4 ppm Ag from Actlabs submitted by AUEX during the 2022 drill program. Sample S898375 submitted to ALS Minerals laboratory by the Author bore similar values in all 3 of those element confirming levels of mineralization. Sample F034817 (Photo 8) was a blank inserted during the AUEX drill program confirming QA/QC protocols utilized by AUEX.

Table 12.1 Analytical results from site visit August 10, 2023. Source Author.

SD23223780 - Finalized					
CLIENT : MKCRKLQQ - Mike Kilbourne					
# of SAMPLES : 3					
DATE RECEIVED : 2023-08-11 DATE FINALIZED : 2023-08-22					
PROJECT : Buck Lake					
ANALYTICAL METHOD	**Au-AA23**	**ME-MS61**	**ME-MS61**	**ME-MS61**	**ME-MS61**
ELEMENT	Au	Ag	Cu	Pb	Zn
	ppm	ppm	ppm	ppm	ppm
Sample Number					
S898373	<0.005	0.72	441	7.2	33
S898374	<0.005	2.41	426	23.1	93
S898375	<0.005	0.48	190.5	25	1385

13.0 MINERAL PROCESSING and METALLURGICAL TESTING

AUEX has not performed any mineral processing or metallurgical testing within the Property.

14.0 MINERAL RESOURCE ESTIMATES

AUEX has not performed any resource estimates on the Property. There are no historical resource estimates on the Property.

15.0 ADJACENT PROPERTIES

It is the express opinion of the Author that the Property is currently in a greenfield exploration stage. There are no adjacent properties that have advanced beyond the status of the Property.

16.0. OTHER RELEVANT DATA AND INFORMATION

There is no additional data or information that the Author is aware of that would change their findings, interpretation, conclusions and recommendations for the potential of the Property.

17.0 INTERPRETATION AND CONCLUSIONS

The Property is located in the Wawa-Abitibi Terrane within of the Superior Province of Canada. The Wawa-Abitibi terrane is well known for its Cu-Zn VMS deposits. The Property is situated within the Batchawana Greenstone Belt (BGB) that comprises a small portion of the Wawa-Abitibi Terrane. Of interest is the Batchawana Volcanic Domain. The Archean metavolcanic-metasedimentary assemblage has been deformed, metamorphosed, faulted, and intruded by felsic intrusive rocks. The Batchawana Volcanic Domain can be subdivided into two major volcanic terranes; the Western Volcanic Subdomain and the Eastern Volcanic-Sedimentary Subdomain. The Property is hosted within the Eastern Volcanic Sedimentary Subdomain.

The eastern subdomain is composed of a lower tholeiitic flow sequence and an upper calc-alkalic mafic to felsic volcanics that trend northwesterly. The geology of the Property varies from a mafic volcanic and sedimentary environment north of the Goulais River Fault (GRF) to a more felsic to intermediate volcanic and sedimentary environment south of the GRF.

Property mineralization has been described by the OGS as exhalative-type Cu-Zn mineralization. Sulphide mineralization is typically controlled by stratigraphic features and consist of pyrite, pyrrhotite and chalcopyrite, while sphalerite and galena. Rusty and massive sulphide-bearing pods, lenses and selvages are commonly seen in both volcanic and sedimentary units. Banded iron formation and cherty exhalative horizons are associated with the Cu-Zn bearing mineralization.

The following salient features of the Buck Lake Property makes this a property of high merit for VMS-type Cu-Zn deposits:

1) A greenstone belt hosting supracrustal Archean-aged rocks within the metal endowed Wawa-Abitibi subprovince.
2) A geological environment consistent with other VMS deposits of the Wawa-Abitibi subprovince which includes felsic to intermediate volcanics, dacitic flows, tuffs and breccias and sediments in an extensional arc environment.
3) Confirmed Cu-Zn bearing massive sulphide mineralization in surface channel sampling and diamond drilling.
4) Cu-Zn bearing +/- massive pyrite-pyrrhotite mineralization stratigraphically proximal to cherty exhalative horizons and BIF (Figure 8.1, right-hand side) (Photo 9).
5) Limited modern-day VMS-deposit model exploration.

Photo 9. Banded iron formation in trench G along the Noranda trend. Source Author.

It is of the Author's opinion that the Property be continued to be explored for VMS-type massive sulphide deposits as indications are favourable for success.

18.0 RECOMMENDATIONS

The Buck Lake Property is an underexplored property that has proven to yield important Cu-Zn mineralization. Applying modern day exploration techniques and up to date geological modeling based on similar model type deposits hosted within Archean greenstone belts like the BGB greenstone belt has the potential to provide the clues to a major deposit. For this, methodical, patient and diligent exploration and careful examination of the property is required. This can only be brought about when a prudent methodical approach is considered comprised of geophysical surveys, geochemical sampling, geological interpretations and a complete understanding of the model.

The nature and signature of VMS deposits is rarely textbook, and structural forces and modifications in an Archean-aged environment only adds additional complexities. Certain aspects of a VMS deposit are however preserved. Sensitive depth-penetrating electromagnetic airborne surveys are excellent tools to locate those sulphide bodies bearing conductivity. Although zinc-dominant VMS deposits are less conductive than copper-dominant VMS deposits, the association of pyrite and pyrrhotite as observed thus far can be utilized as possible vectors towards more possible ore-bearing bodies. Those areas of interest distal to BIF along the same stratigraphic horizon can also help with vectoring efforts.

VMS deposits also commonly have lithogeochemistry haloes including demagnetization, increased chlorite, silicification and stringer pyrite mineralization. Broad scale reconnaissance lithogeochemistry surface sampling could outline such haloes, keeping in mind post-mineralization regional metamorphic events over geologically extended periods of time.

The above two exploration efforts of an airborne EM and lithogeochemistry would be considered a Phase I program and is presented in table form below. It is estimated to cost $218,000.

Table 18.1 *Estimated budget for Phase I exploration budget.*

Phase I Budget - Buck Lake Project Technical Report				
Item	***Units***	***Number***	***Rate***	***Total***
VTEM	km	350	$220	$77,000
Mob/Demob	trips	2	$20,000	$40,000
Interpretaion	days	10	$1,500	$15,000
Field Follow-up	days	15	$2,500	$37,500
Assays	samples	150	$40	$6,000
Reporting	days	5	$1,500	$7,500
Sub Total				$183,000
Contingency 10%				$201,300
Management 10%				$16,950
Total				$218,250

A subsequent exploration program beyond Phase I consisting of diamond drilling those targets with the highest merit followed by BHEM (bore-hole EM) will depend upon the success and findings of Phase I.

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20.0 CERTIFICATE

CERTIFICATE OF QUALIFIED PERSON

MICHAEL KILBOURNE, P.GEO.

I, Michael Kilbourne, P.Geo., of 20 Park View Avenue, Oro Station, Ontario, L0L 2E0, do hereby certify that:

1) I am an independent consulting geologist.

2) This certificate applies to the technical report titled "NI43-101 Independent Technical Report on the Buck Lake Property for Advanced Gold Exploration Inc., Sault Ste. Marie, Ontario", (the "Technical Report") with an effective date September 28, 2023.

3) I graduated with a degree of Bachelor of Science Honours, Geology from the University of Western Ontario in 1985.

4) I am a Professional Geoscientist (P.Geo.) registered with the Professional Geoscientists of Ontario (PGO No. 1591) am registered with the Odres des Geologues du Quebec (OGQ, No. 1971) am registered with Northwest Territories and Nunavut Association of Professional Engineers and Geoscientists (NAPEG No. L4959) am registered with the Professional Engineers and Geoscientists of Newfoundland Labrador (PEGNL P.Geo. No. 11098 and Permit No. N1316) and am a member of the Prospectors and Developers Association of Canada

5) I have over 40 years of experience in the exploration and mining industry with various junior exploration and mining companies throughout North America. I have supervised and managed over 150,000 meters of diamond drilling. I was a production geologist at the Pamour Gold Mine in Timmins from 1991 to 1996 gaining invaluable experience in underground narrow vein, underground bulk and open pit gold mining. I have managed and been involved in various geological exploration programs for precious metals, base metals, rare-element mineralization and aggregate mining throughout North America since 1980. I have held former executive positions with publicly traded junior resource companies.

6) I have read the definition of "Qualified Person" set out in NI 43-101 and Form 43-101F1 and certify that by reason of my education, affiliation with a professional association (as defined in Regulation 43-101) and past relevant work experience, I fulfil the requirements to be a "Qualified Person" for the purposes of Regulation 43-101.

7) I have read NI 43-101 and Form 43-101F1 and I am responsible for authoring Sections 1-20 of the Technical Report, which has been prepared in compliance with NI 43-101 and Form 43-101F1.

8) I have no prior involvement with the property that is the subject of this Technical Report.

9) I am independent of Advanced Gold Exploration, Talisker Gold Corp and JD Exploration Ltd. applying all of the tests in Section 1.5 of NI 43-101.

10) As of the effective date of the Technical Report, to the best of my knowledge, information and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

11) I, Michael Kilbourne, do hereby consent to the public filing of the technical report entitled "NI43-101 Independent Technical Report on Buck Lake Property for Advanced Gold Exploration Inc., Sault Ste. Marie, Ontario" with an effective date of September 28, 2023 (the "Technical Report") by Advanced Gold Exploration Inc. (the "Issuer") with Sedar under its applicable policies and forms and I acknowledge that the Technical Report will become part of the Issuer's public record.

Dated at Oro Station, Ontario this 28th day of September 2023.

{SIGNED}

[Michael Kilbourne]

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Michael Kilbourne, P.Geo. (PGO #1591)