A copy of this non-offering preliminary prospectus has been filed with the securities regulatory authority in the province of Ontario but has not yet become final. Information contained in this preliminary prospectus may not be complete and may have to be amended.

This preliminary prospectus is not related to a public offering. No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise.

PRELIMINARY PROSPECTUS

Non-offering Prospectus **September 19, 2023**

AURIC MINERALS CORP.

11,857,500 Common Shares
Issuable on Exercise of Outstanding Special Warrants

This prospectus (the "Prospectus") qualifies the distribution of 11,857,500 common shares (the "Shares") of Auric Minerals Corp. (the "Company"), issuable for no additional consideration upon the exercise or deemed exercise of 11,857,500 special warrants (the "Special Warrants") of the Company. The Special Warrants are exercisable, for no additional consideration, by the holders thereof at any time, and all unexercised Special Warrants will be deemed to be exercised on the third business day after a receipt is issued for a (final) prospectus by a provincial securities regulatory authority in Canada. The Special Warrants were issued by the Company in March 2021 - May 4, 2021, May 6, 2021 - June 1, 2021, and September, 2021 - October, 2021 at an issue price of $0.02, $0.04 and $0.10 per Special Warrant (the "Offering Price") to purchasers in certain provinces of Canada on a private placement basis pursuant to prospectus exemptions under applicable securities legislation (the "Offering").

The Special Warrants are not available for purchase pursuant to this Prospectus and no additional funds are to be received by the Company from the distribution of the Common Shares upon the exercise or deemed exercise of the Special Warrants.

Subject to the terms and conditions of the Special Warrants, each of the Special Warrants entitles the holder thereof to acquire, upon voluntary exercise prior to, or deemed exercise on, the Deemed Exercise Date (as defined below), one Share, subject to adjustment in certain circumstances, without payment of any additional consideration.

The terms of the Special Warrants provide that the Special Warrants are exercisable, for no additional consideration, by the holders thereof at any time, and all unexercised Special Warrants will be deemed to be exercised on the third business day after a receipt is issued for a (final) prospectus by a provincial securities regulatory authority in Canada. The Special Warrants were purchased by subscribers pursuant

to private placement exemptions from the prospectus requirements in the Provinces of Ontario (the "**Qualifying Jurisdictions**").

There is no market through which the Special Warrants or Common Shares may be sold. This may affect the pricing of the securities in the secondary market; the transparency and availability of trading prices; the liquidity of the securities; and the extent of issuer regulation. See also "Risk Factors".

As at the date of this prospectus, Auric Minerals Corp. does not have any of its securities listed or quoted, has not applied to list or quote any of its securities, and does not intend to apply to list or quote any of its securities, on the Toronto Stock Exchange, Aequitas NEO Exchange Inc, a U.S. marketplace, or a marketplace outside Canada and the United States of America other than the Alternative Investment Market of the London Stock Exchange or the PLUS markets operated by PLUS Markets Group plc.

The Company has applied to list its Common Shares on the Canadian Securities Exchange (the "**CSE**"). The CSE application is under review by the CSE. Listing of its Common Shares will be subject to the Company fulfilling all of the listing requirements of the CSE, including without limitation, the distribution of the Common Shares to a minimum number of public shareholders and the Company meeting certain financial and other requirements.

An investment in the Company should be considered highly speculative. An investment in the Company is appropriate only for investors who have the capacity to absorb a loss of some or all of their investment. There are certain risk factors associated with an investment in the Company's securities. In reviewing this Prospectus, an investor should carefully consider the matters described under the heading "Risk Factors".

No person is authorized by the Company to provide any information or make any representations other than those contained in this Prospectus in connection with the issue and sale of the securities offered hereunder. **No underwriter has been involved in the preparation of this Prospectus or performed any review or independent due diligence of the contents of this Prospectus.**

Prospective investors should rely only on the information contained in or incorporated by reference into this Prospectus. The Company has not authorized anyone to provide you with different information. Readers should assume that the information appearing in this Prospectus is accurate only as of its date, regardless of its time of delivery. No underwriter has been involved in the preparation of or has performed a review or independent due diligence of the contents of this Prospectus.

There is no market through which the Company's securities may be sold and shareholders may not be able to resell securities of the Company owned by them. This may affect the pricing of the Company's securities in the secondary market, the transparency and availability of trading prices, the liquidity of the securities, and the extent of issuer regulation. See "Risk Factors". The Company has applied to list its Common Shares on the Canadian Securities Exchange (the "CSE"). The CSE application is under review by the CSE. Listing will be subject to the Company fulfilling all of the listing requirements of the CSE.

This Prospectus does not constitute an offer to sell or the solicitation of an offer to buy any securities.

The Company's registered office is located at 106-482 South Service Road East, Suite 125, Oakville, Ontario L6J 2X6

Ms. Aizhan Chegirtkeeva and Mr. Jaime C. Zafra, two of the Company's directors, reside outside of Canada. They have appointed the following agent(s) for service of process:

Name of Person or Company	Name and Address of Agent
Aizhan Chegirtkeeva	Dimitri Lakutin, 106-482 South Service Road East, Suite 125, Oakville ON L6J 2X6
Jaime C. Zafra	Dimitri Lakutin, 106-482 South Service Road East, Suite 125, Oakville ON L6J 2X6

It may not be possible for investors to enforce judgments obtained in Canada against any person or company that is incorporated, continued or otherwise organized under the laws of a foreign jurisdiction or resides outside of Canada, even if the party has appointed an agent for service of process.

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CERTIFICATE OF AURIC MINERALS CORP
CERTIFICATE OF PROMOTER
SCHEDULE “A” ANNUAL FINANCIAL STATEMENTS AND MD&A
SCHEDULE “B” GOODEYE PROPERTY CARVE-OUT FINANCIAL STATEMENTS
SCHEDULE “C” AUDIT COMMITTEE CHARTER
SCHEDULE “D” GOODEYE TECHNICAL REPORT
SCHEDULE “E” INTERIM FINANCIAL STATEMENTS AND MD&A

GLOSSARY

The following is a glossary of certain terms used in this Prospectus. Terms and abbreviations used in the financial statements of the Company may be defined separately and the terms defined below may not be used therein.

"**Author**" means Muzaffer Sultan, the author of the Technical Report;

"**OBCA**" means the *Business Corporations Act* (Ontario), as amended, together with all regulations promulgated thereto;

"**Board**" means the board of directors of the Company;

"**CEO**" means chief executive officer;

"**CFO**" means chief financial officer;

"**Common Shares**" means the common shares in the capital of the Company and "Common Share" means any one of them;

"**Company**" or "**Auric Minerals**" means Auric Minerals Corp.;

"**Exchange**" or "**CSE**" means the Canadian Securities Exchange;

"**Listing**" means the proposed listing of the Common Shares on the CSE for trading;

"**Listing Date**" means the date on which the Common Shares of the Company are listed for trading on the Exchange;

"**MD&A**" means management's discussion and analysis of financial condition and operating results;

"Mineralization" is defined as the conversion of biomass to gaseous form, water, salts, and minerals, and residual biomass.

"**Named Executive Officers**" or "**NEOs**" has the meaning set forth under "Executive Compensation";

"**NI 41-101**" means National Instrument 41-101 – *General Prospectus Requirements*, of the Canadian Securities Administrators;

"**NI 43-101**" means National Instrument 43-101 *Standards of Disclosure for Mineral Projects* of the Canadian Securities Administrators;

"**NI 45-106**" means National Instrument 45-106 – *Prospectus Exemptions*, of the Canadian Securities Administrators;

"**NI 52-110**" means National Instrument 52-110 – Audit Committees, of the Canadian Securities Administrators;

"**NP 46-201**" means National Policy 46-201 – Escrow for Initial Public Offerings, of the Canadian Securities Administrators;

"**Option Agreement**" means the arm's length option agreement entered into on June 21, 2021, between the Company and Geomap Exploration Inc.;

"**Option Plan**" means the Company's stock option plan adopted on March 17, 2021 by the Board, and providing for the granting of incentive options to the Company's directors, officers, employees and consultants in accordance with the rules and policies of the Exchange;

"**Optionor**" or "**GEOMAP**" means Geomap Exploration Inc.;

"**Petrography**" is the study of rocks in thin section by means of a petrographic microscope;
"**Phase 1**" means the first phase of the exploration program for the Property proposed by the Author in the Technical Report. See "*Goodeye Project Option - Recommendations*";

"**Phase 2**" means the second phase of the exploration program for the Property proposed by the Author in the Technical Report. See "*Goodeye Project Option - Recommendations*";

"Physiography" another term for physical geography;

"**Principal**" of an issuer means:

(a) a person or company who acted as a promoter of the Company within two years before the prospectus;

(b) a director or senior officer of the Company or any of its material operating subsidiaries at the time of the prospectus;

(c) a person or company that holds securities carrying more than 20% of the voting rights attached to the Company's outstanding securities immediately before and immediately after the Company's Listing Date; or

(d) a person or company that:

  (i) holds securities carrying more than 10% of the voting rights attached to the Company's outstanding securities immediately before and immediately after the Company's Listing Date, and

  (ii) has elected or appointed, or has the right to elect or appoint, one or more directors or senior officers of the Company or any of its material operating subsidiaries;

"Property" means the three mineral claims covering approximately 1,906.95 hectares, located in the Trail Creek Mining Division, British Columbia, and all mining leases and other mining interests derived from any such claims, including any mineral leases or other interests into which such mineral claims may have been converted;

"**Prospectus**" means this preliminary prospectus dated September 19, 2023;

"**Prospectus Receipt Date**" means the date that a receipt for a final prospectus is issued to the Company from the securities regulatory authority in Ontario;

"**Qualified Person**" has the meaning given to it in NI 43-101;

"**SEDAR**" means the System for Electronic Document Analysis and Retrieval (www.sedar.com);

"**Seed Shares**" means the Common Shares issued to initial investors in the Company;

"**Share Special Warrant Offering**" means the non-brokered private placement by the Company of special warrants, which closed on October 18, 2021 and is more fully described under "*History - Financings*";

"**Special Warrant Certificate**" means a certificate representing a Special Warrant;

"**Technical Report**" means the report on the Property entitled "Technical Report on the Goodeye Property" dated April 28, 2023, prepared for the Company by the Author, in accordance with NI 43-101;

"**Warrant Shares**" means the 11,857,500 Common Shares issuable upon the exercise of the Warrants.

GLOSSARY OF TECHNICAL TERMS

Au	gold
Ag	silver
Cu	copper
Mo	molybdenum
>	greater than
<	less than
BD	below detection
AR	Assessment Report
ARIS	Assessment Report Index System
a.s.l.	above sea level
c.c.	correlation coefficient
C	centigrade
g	gram
ha	hectare
km	kilometre
t	metric ton
m	metre
Ma	million years (pertaining to ages and/or elapsed time)
NSR	Net Smelter (return) Royalty
ppb	parts per billion
ppm	parts per million
QA/QC	quality assurance/quality control
4WD	four wheel drive
FSR	Forest Service Road

CURRENCY

In this Prospectus, unless otherwise indicated, all dollar amounts are expressed in Canadian dollars and references to $ are to Canadian dollars.

FORWARD-LOOKING INFORMATION

Except for statements of historical fact relating to the Company, certain statements in this Prospectus may constitute forward-looking information, future oriented financial information, or financial outlooks (collectively, "**forward-looking information**") within the meaning of Canadian securities laws. Forward- looking information may relate to this Prospectus, the Company's future outlook and anticipated events or results and, in some cases, can be identified by terminology such as "may", "could", "should", "expect", "plan", "anticipate", "believe", "intend", "estimate", "projects", "predict", "potential", "targeted", "possible", "continue" or other similar expressions concerning matters that are not historical facts and include, but are not limited in any manner to, those with respect to commodity prices, mineral resources, mineral reserves, realization of mineral reserves, existence or realization of mineral resource estimates, the timing and amount of future production, the timing of construction of any proposed mine and process facilities, capital and operating expenditures, the timing of receipt of permits, rights and authorizations, and any and all other timing, development, operational, financial, economic, legal, regulatory and political factors that may influence future events or conditions, as such matters may be applicable. The forward-looking information includes, among other things, statements relating to:

1. the Company's intention to complete the listing of the Common Shares on the Exchange;
2. the Company's business plans focussed on the exploration and development of the Property;
3. the proposed work program on the Property;
4. costs and timing of future exploration and development activities;
5. timing and receipt of approvals, consents and permits under applicable legislation;
6. use of available funds and ability for the Company to raise additional funds;
7. business objectives and milestones; and
8. adequacy of financial resources.

Such forward-looking statements are based on a number of material factors and assumptions, and include the ultimate determination of mineral reserves, if any, the availability and final receipt of required approvals, licenses and permits, sufficient working capital to develop and operate any proposed mine, access to adequate services and supplies, economic conditions, commodity prices, foreign currency exchange rates, interest rates, access to capital and debt markets and associated costs of funds, availability of a qualified work force, and the ultimate ability to mine, process and sell mineral products on economically favourable terms. While the Company considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect. Actual results may vary from such forward-looking information for a variety of reasons, including but not limited to risks and uncertainties disclosed in this Prospectus. See " *Risk Factors*". Forward-looking statements are based upon management's beliefs, estimates and opinions on the date the statements are made and, other than as required by law, the Company does not intend, and undertakes no obligation to update any forward looking information to reflect, among other things, new information or future events.

Upon becoming a reporting issuer, the Company intends to discuss in its quarterly and annual reports referred to as the Company's MD&A documents, any events and circumstances that occurred during the period to which such document relates that are reasonably likely to cause actual events or circumstances to differ materially from those disclosed in the Prospectus. New factors emerge from time to time, and it is not possible for management to predict all of such factors and to assess in advance the impact of each such factor on the Company's business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statement.

Investors are cautioned against placing undue reliance on forward-looking statements.

All of the forward-looking information contained in this Prospectus is expressly qualified by the foregoing cautionary statements. Investors should read this entire Prospectus and consult their own professional advisors to ascertain and assess the income tax, legal, risk factors and other aspects of their investment.

PROSPECTUS SUMMARY

The following is a summary of the principal features of this distribution and should be read together with the more detailed information and financial data and statements contained elsewhere in this Prospectus. You should read this entire prospectus carefully, especially the "Risk Factors" section of this Prospectus.

The Company: Auric Minerals Corp. is a company existing under the OBCA. See "*Corporate Structure*".

Business of the Company: The Company's principal business activity is the acquisition, exploration and development of mineral property interests located in Canada. The Company is in the process of exploring its mineral property interest in British Columbia and has not yet determined whether it contains mineral reserves that are economically recoverable. Should the Property not be deemed viable, the Company shall explore other financially viable business opportunities. See "*Description of the Business*" and "*Goodeye Project Option - Property Description and Location*".

Listing: The Company has applied to list its Common Shares on the CSE under the trading symbol "AUMC" or such other symbol accepted by the CSE. Listing is subject to the Company fulfilling all of the requirements of the Exchange, including minimum public distribution requirements.

Available Funds/ Principal Purposes It is anticipated that the Company will have available funds of approximately and $207,622, based on its working capital position as of August 31, 2023. Upon Listing, the principal purposes for the foregoing available funds are anticipated to be as follows:

Principal Purposes	**Funds ($)**
General and administrative costs(1) • Directors' compensation • Legal fees • Auditors' fees • Accounting fees • SEDAR filing fees • Other charges and fees	 18,000 50,000 10,000 3,000 12,000 744
Phase 1 exploration program expenditures on the Property(2)	**113,878**
Total use of available funds	**207,622**

Notes:

(1) This figure is for a forecasted period of 12 months and is comprised of general and administrative expenses.

(2) See "*Goodeye Project Option - Recommendations*".

The Company intends to spend the funds available to it as stated in this Prospectus. There may be circumstances, however, where for sound business reasons a reallocation of funds may be necessary. Use of funds will be subject to the discretion of management. For further details, see "*Use of Available Funds - Available Funds and Principal Purposes*".

The Company generated a net increase in cash of approximately $396,500 driven by the issuance of Common Shares and the Special Warrants by October 31, 2021. However, to the extent that the Company has negative cash flow from operating activities in future periods, the Company may need to use a portion of proceeds from any offering to fund such negative cash flow. See "*Risk Factors - Negative Cash Flows From Operations*".

Management, Directors & Officers:

The Board of Directors of the Company consists of Dimitri Lakutin, Aizhan Chegirtkeeva, Mikhail Bukshpan, and Jaime C. Zafra. The officers of the Company are Dimitri Lakutin(CEO and president), Aizhan Chegirtkeeva (Corporate Secretary) and. Kirill Samokhin, CPA (CFO). See "*Directors and Executive Officers*".

Selected Consolidated Financial Information:

The following selected financial information has been derived from and is qualified in its entirety by the financial statements of the Company for the year ended October 31, 2022 (audited), as well as the interim unaudited financial statements for the six-month period ended April 30, 2023 and notes thereto included in this Prospectus, and should be read in conjunction with such financial statements and the related notes thereto included in Schedule "A" and Schedule "E" of this Prospectus. All financial statements of the Company are prepared in accordance with International Financial Reporting Standards.

All amounts referred to as being derived from the financial statements of the Company are denoted in Canadian Dollars.

	Year ended October 31, 2022 ($)	**Interim Period ended April 30, 2023 ($)**
Net Sales	nil	nil
Net Income (Loss)	(31,691)	(32,297)
Net Income (Loss) per Share (Diluted)	(0.02)	(0.01)
Total Assets	380,374	333,431
Total Current Financial Liabilities	7,878	10,611
Cash Dividends Declared per share for each class of share	nil	nil
Total Shareholders' Equity	372,496	322,820
# of Common Shares Outstanding	3,290,000	3,415,000
# Special Warrants Outstanding	11,857,500	11,857,500

See "*Selected Financial Information and Management's Discussion and Analysis*".

Risk Factors:

Due to the nature of the Company's business and the present stage of development of its business, the Company is subject to significant risks. Readers should carefully consider all such risks. Risk factors include, but are not limited to, limited operating history, speculative nature of mineral exploration, dilution, mineral titles, loss of

interest in properties, permits and government regulations, environmental and safety regulations and risks, fluctuating mineral prices, financing risks and competition. For a detailed description of these and other risks, please see "*Risk Factors*".

CORPORATE STRUCTURE

Name and Incorporation

The Company was incorporated under the *Business Corporations Act* (Ontario) on February 18, 2021 under the name Auric Minerals Corp.

The Company's head office and registered office is located at 106-482 South Service Road East, Suite 125, Oakville, Ontario L6J 2X6.

Intercorporate Relationships

The Company does not have any subsidiaries.

DESCRIPTION OF THE BUSINESS

The Company's principal business activity is the acquisition, exploration, evaluation of mineral property interests located in Canada. The Company is in the process of exploring its mineral property interest in British Columbia and has not yet determined whether it contains mineral reserves that are economically recoverable.

The Company holds an option to acquire up to a 100% interest in three mineral claims covering approximately 1,906.95 hectares, located in the Trail Creek Mining Division, British Columbia. For details regarding the Property and the Option Agreement, see "*Goodeye Project Option - Property Description and Location*".

Stated Business Objectives and Competitive Conditions

The Company's Property is in the exploration stage. The Company intends to use its available funds to carry out the Phase 1 of the exploration program for the Property, which is budgeted for $113,878, to make exploration and development payments pursuant to the Option Agreement and to pay for costs associated with the Listing. See "*Goodeye Project Option - Recommendations*" and "*Use of Available Funds*".

The Company competes with other entities in the search for and acquisition of mineral properties. As a result of this competition, the majority of which is with companies with greater financial resources, the Company may be unable to acquire attractive properties in the future on terms it considers acceptable. The Company also competes for financing with other resource companies, many of whom have more advanced properties. There is no assurance that additional capital or other types of financing will be available to the Company if needed or that, if available, the terms of such financing will be favourable to the Company. See "*Risk Factors*".

HISTORY

Financings

During the 256-day period ended October 31, 2021, the Company issued 3,040,000 common shares to three Directors of the Company at a price of $0.01 per share for gross proceeds of $30,400. The Company did not incur share issuance costs.

The Company issues special warrants which entitle the holder to acquire, for no additional consideration, one common share from the date that the Company's common shares commence trading on a recognized stock exchange. The special warrant is exercisable by the recognized holder at any time after the closing date of the offering for no additional consideration and are deemed exercised on the day following the closing and the third business day after a receipt is issued for a prospectus by the securities regulatory authorities in each of the provinces of Canada where the special warrants are sold qualifying the common shares to be issued upon the exercise or deemed exercise of the special warrants.

Between March 24 and May 4, 2021, the Company issued 7,405,000 special warrants of the Company at a price of $0.02 per share for gross proceeds of $148,100.

Between May 6 and June 1, 2021, the Company issued 3,787,500 special warrants of the Company at a price of $0.04 per share for gross proceeds of $151,500.

Between September 14 and October 15, 2021, the Company issued 665,000 special warrants of the Company at a price of $0.10 per share for gross proceeds of $66,500.

The Company received a total of $366,100 from the issuance of the Special Warrants.

Goodeye Project Option

On June 21, 2021, the Company entered into an option agreement (the "**Option Agreement**") to acquire 100% interest in three mineral claims covering approximately 1,906.95 hectares, located in the Trail Creek Mining Division, British Columbia, from Geomap Exploration Inc. and Afzaal Pirzada in exchange for the following considerations on the following timeline:

Date	**Deliverable**
On signing	$40,000 cash payment (completed)
On signing	250,000 common shares of the Company (completed)
On signing	2.0% net smelter returns royalty on the mineral claims where the Company may purchase 1% for $1,000,000 at any time entered into.
November 16, 2021	$45,000 cash payment made (completed)
October 31, 2024	The funding of exploration of development of at least $100,000
October 31, 2025	The funding of additional exploration and development of at least $200,000

The fair value of the 250,000 common shares of Auric Minerals Corp. was estimated at $10,000 based on their price of $0.04 per share, on the date the Option Agreement was signed. By October 31, 2021, the initial cash payment of $85,000, and the issuance of 250,000 common shares (valued at $10,000) had been completed.

According to the Option Agreement, the Option shall terminate if Auric Minerals Corp fails to make the required share issuance and incur the required exploration expenditures within the time periods specified. If the Company shall be in default of any requirement, the Optionors shall give written notice to Auric specifying the default and Auric shall not lose any rights granted under this Option Agreement, unless within 30 days after the giving of notice of default by the Optionors, Auric has failed to take reasonable steps to cure the default by the appropriate performance. If the Option is terminated, Auric shall have no interest in or to the Property, and the cash payments, share issuance, and exploration expenditures that Auric made under this Option Agreement shall be non-refundable by the Optionors to Auric for which Auric shall have no recourse. The Optionors retain title and

ownership of the property until the share issuance and required exploration expenditures are completed within the time periods specified fulfilled. The Company may be unable to acquire any interest in the property, without reimbursement of payments and expenses, if it does not satisfy its commitments under the Option Agreement, including the remaining expenditures under the Option Agreement or if the Option Agreement is otherwise terminated.

Currently, no funds have been spent towards the $100,000 funding of exploration and development due October 31, 2024, but $113,878 is budgeted towards the exploration and development commitment in 2024 (See "Use of Available Funds-Available Funds).

The following information has been excerpted from the Technical Report, a technical report prepared in accordance with NI 43-101 titled "Technical Report on the Goodeye Property" prepared by the Author, Muzaffer Sultan, Ph.D., P.Geo., a Qualified Person (as defined in NI 43-101), dated July 23, 2021. The Technical Report is available at the registered office of the Company and on the Company's profile on SEDAR at www.sedar.com. Certain maps and figures are not included in the Prospectus, but they may be viewed in the Technical Report. The following information has been revised in respect of certain references. Prospective purchasers are encouraged to read the Technical Report in its entirety.

1. PROPERTY DESCRIPTION & LOCATION

The Goodeye Property is located approximately 13 km to 16 km southwest of the town of Rossland, British Columbia, Canada (Figure 1). The property consists of three contiguous Mineral Claims covering approximately 1,906.95 hectares located in the Trail Creek Mining Division of British Columbia (Fig-2 &3, Table-1). The Property Mineral Claims were staked using the British Columbia Mineral Titles Online computer Internet system. The claims were located by the author using the same system. With the British Columbia mineral claim staking system there can be no internal fractions or open ground. The centre of the property is located between UTM 11N coordinates 445000E to 452400E and 5427700N to 5432000N, on NTS map sheet 082F-04E. and BCGS map 082F002.

The southern boundary of the Mineral Claims is the Canadian – U.S.A. International Boundary. The Property is currently owned 100% by Afzaal Pirzada (260370) of Geomap Exploration Inc.

The author undertook a search of the tenure data on the British Columbia government's Mineral Titles Online (MTO) website which confirms the geospatial locations of the claims boundaries title information provided by Geomap Exploration. There were no historical Mineral Resource and Mineral Reserve estimates given.

The Mineral Tenure Act Regulation in British Columbia describe registering exploration and development for a mineral claim. The value of exploration and development required to maintain a mineral claim for one year is provided below:

Mineral Claim - Work Requirement:

- $5 per hectare for anniversary years 1 and 2.
- $10 per hectare for anniversary years 3 and 4.
- $15 per hectare for anniversary years 5 and 6; and
- $20 per hectare for subsequent anniversary years

The other option is payment in lieu of work which is double the amount mentioned in the above schedule. The Property claim number 1083116 is good until June 2022, whereas claims 1075626 and 1075685 are good until December 2025. Mineral rights in British Columbia do not include surface rights. The surface rights on the Property are held by the Crown and a "Notice of Work and Reclamation Program" permit is required for drilling, trenching, setting up a camp and other intrusive work. There are no known environmental liabilities and no permits have been applied for or acquired for the Property.

Claim data is summarized in the Table 1, while a map showing the claims is presented in Figures 1, 2, and 3.

Table 1: Claim Data

Title Number	Claim Name	Owner	Title Type	Map Number	Issue Date	Good To Date	Status	Area (ha)
1075626	GOOD EYE	260370 (100%)	Mineral Claim	082F	2020/APR/08	2025/DEC/31	Good	402.67
1075685	GOOGEYE 2	260370 (100%)	Mineral Claim	082F	2020/APR/11	2025/DEC/31	Good	614.51
1083116	GOODEYE 3	260370 (100%)	Mineral Claim	082F	2021/JUN/18	2024/DEC/31	Good	889.77
Total Area Hectares								**1,906.95**

Figure 1: Regional Property Location

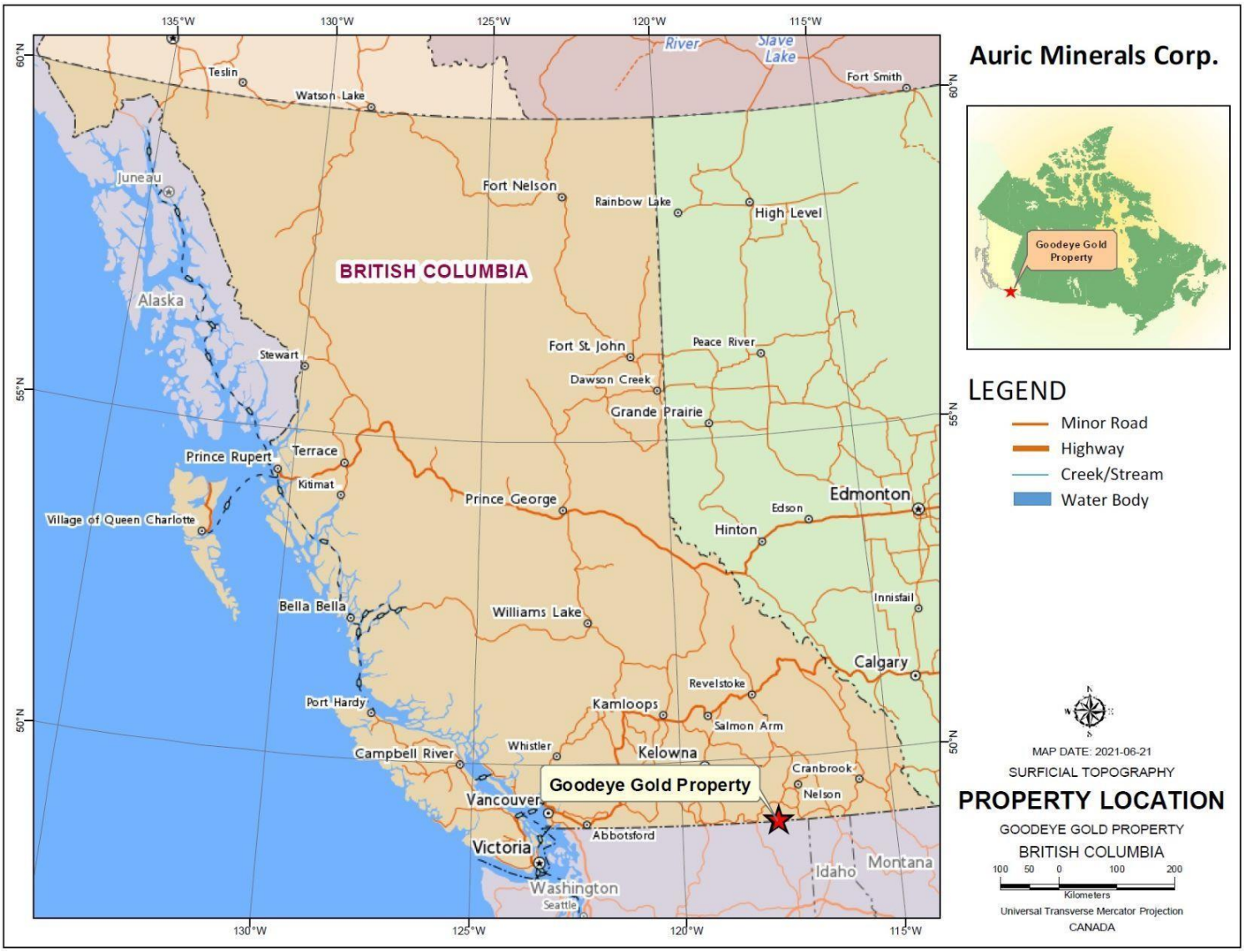


Figure 2: Claim and Physiography Map

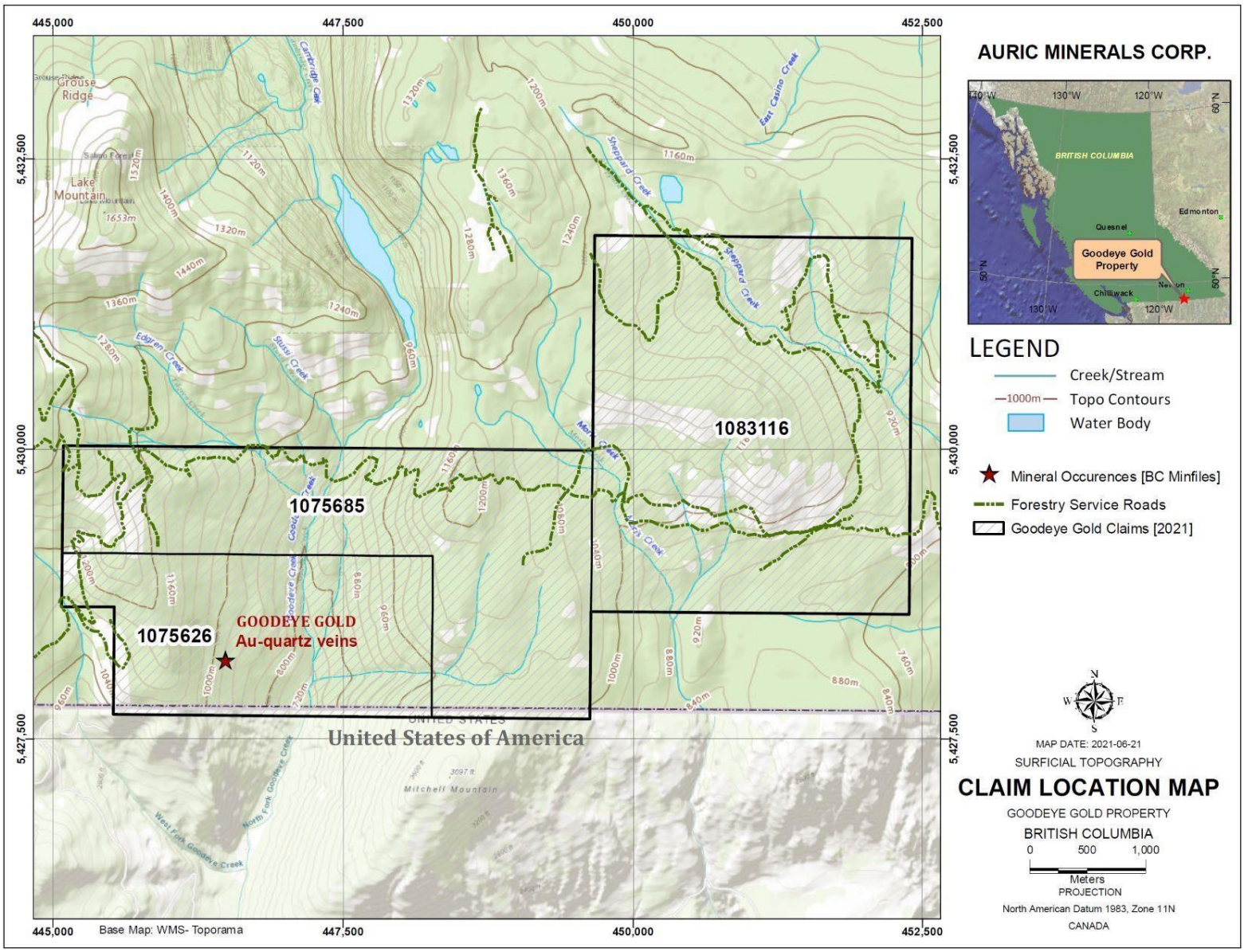
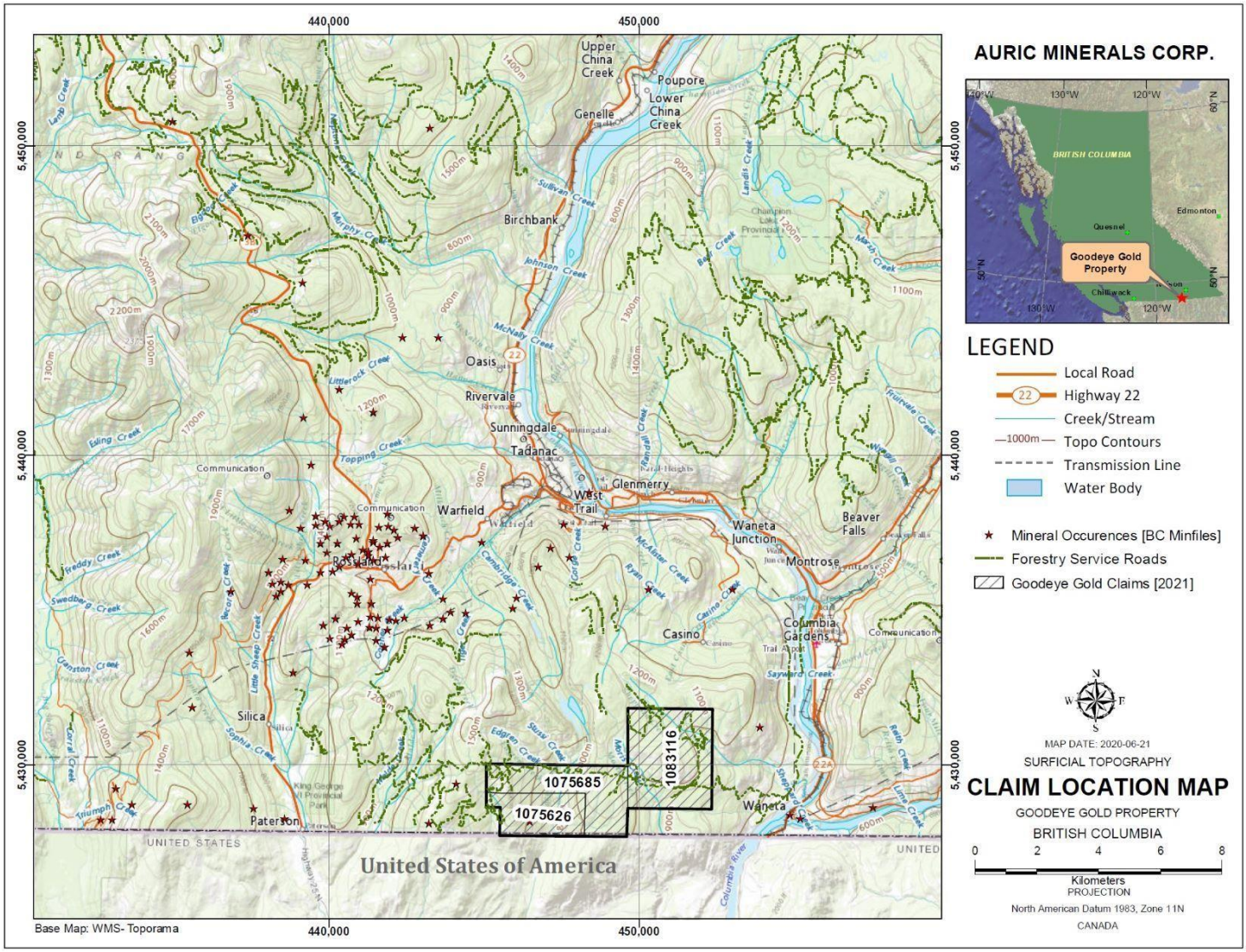


Figure 3: Claim Map with Minfile Location



2. ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE & PHYSIOGRAPHY

2.1 Accessibility

The Goodeye property is situated in the Trail Creek Mining District in southern British Columbia.The Property can be accessed by following a logging road (Fig2 & 3) from Rossland by travelling south towards the USA border. The claims cover an area of over 19 square kilometres at the headwaters of Goodeve Creek; 10 air kilometres southeast of the town of Rossland, B.C. and 16 road kilometres north of Northport, Washington, USA. Access to the claims is provided by the Goodeve Creek logging road which intersects state route 25 three km north of Northport. The logging roads traversing the Property are rough and needs ATV or foot traverses in certain sections.

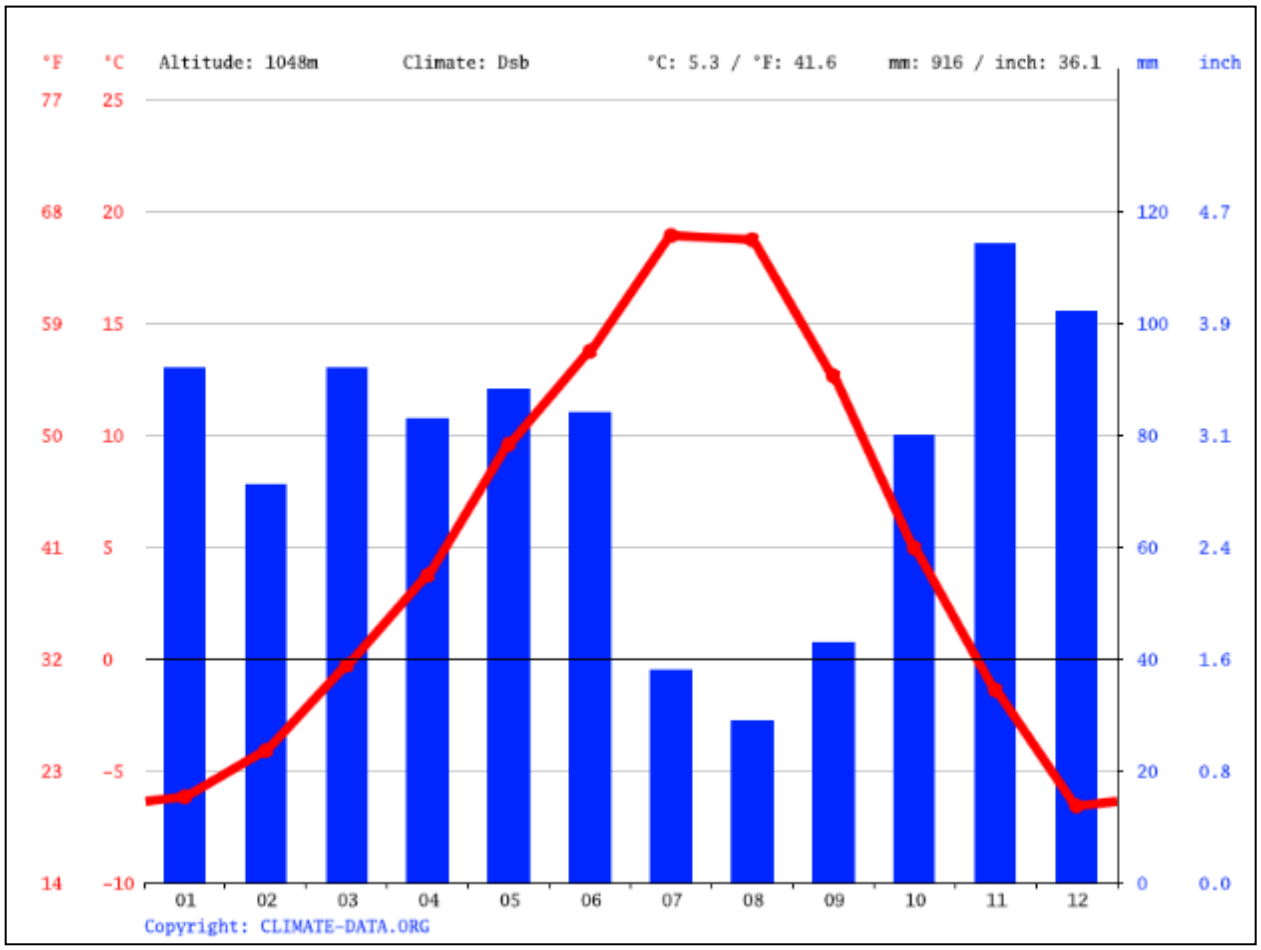
Trail and Castlegar airports are located approximately 5 km and 43 km respectively from the town of Rossland.

2.2 Climate

The climate is typical of the interior of British Columbia with warm and dry summers, and cold winters with heavy snow (Fig-4). Rossland is 1,048m above sea level. In Rossland, the climate is cold. The rain in Rossland falls mostly in the winter, with relatively little rain in the summer. In Rossland, the average annual

temperature is 5.3 °C | 41.6 °F. The annual rainfall is 916 mm | 36.1 inches. The driest month is August, with 29 mm | 1.1 inches of rain. In November, the precipitation reaches its peak, with an average of 114 mm | 4.5 inch. July is the warmest month of the year. The temperature in July averages 18.9 °C | 66.0 °F. At -6.6 °C | 20.2 °F on average, December is the coldest month of the year. There is a difference of 85 mm | 3 inch of precipitation between the driest and wettest months. The variation in annual temperature is around 25.5 °C | 45.9 °F. The exploration work can be carried out during summer months from May to October. During winters, the logging roads will need ploughing and maintenance to get access to the property for drilling, ground geophysical surveying and other exploration activities.

Figure 4: Rossland Climate Data



(Source: https://en.climate-data.org/north-america/canada/british-columbia/rossland-11579/)

2.3 Local Resources

The town of Rossland is located about 13 to 16 kilometres to the northeast of the Property. The town and area have a long mining history and as such, most services are readily available. The city of Trail with a population of 8,000 is located 5 kilometres east of Rossland.

2.4 Infrastructure

Trail hosts a large smelting plant operated by Teck Resources Limited. The Trail smelter facility produces lead and zinc and is powered by hydroelectric power from the nearby Waneta and Brilliant hydroelectric plants; these plants also provide power to local communities and can be the source of electricity for the Property. Mining and exploration personnel are available in Rossland, Trail and their surrounding communities. The property size is sufficient to accommodate future mining operations, potential tailings

storage areas; potential waste disposal areas, heap leach pad areas, and potential processing plant sites but Auric must acquire surface rights to build these facilities.

2.5 Physiography

The Property is in mountainous, sub-alpine terrain covered by mature forests. The mean elevation of the Property is in the range of 700 to 1200 metres (Fig-2). The area is drained by the south flowing Goodeve Creek and its tributaries. Slopes are mostly moderate to gentle but can locally be quite steep. The Property is situated over the moderately steep headwaters of Goodeve Creek on the southeast slope of Grouse Ridge. Columbia River, which is one of the largest rivers in the Pacific Northwest region of North America, runs to the east of the Property where it crosses Canada-USA border near Waneta (Figure 3). The amount of rock outcrop is highly variable across the district, and in most of the area ranges between 0 and 15%.

Vegetation on the claims is moderately thick consisting of: Douglas Fir, Western Hemlock, Red Cedar, Grand Fir, Lodgepole and White Pine, and Mountain Alder trees; and Thimbleberry and Twinberry shrubs.

3. HISTORY

General History

The history of mining in Trail and Rossland area began in the 1890s, with the discovery of gold and copper mineralization on the face of Red Mountain by Joe Moris and Joe Bourgeois. The five claims staked by Moris, and Bourgeois on Red Mountain in July of that year led to the rise of Rossland as the premier mining centre in North America and the birth of the settlement we now call the city of Trail. The Rossland area mines proved to be rich in gold and copper minerals and the lots in the Trail Creek town site sold briskly.

Property History

Historical work on the Property was carried out in the late 1970s' to the early 1980s', and included prospecting, trenching, test pitting, geological mapping, geophysical surveying and ground sampling. Several quartz veins were found in the leucocratic intrusive, ranging from 1 centimetre to 1 metre in width and hosting traces of gold with disseminated pyrite and galena. The veins, exposed in 5 test pits, varied in width from 0.3 to 1.0 metre. They strike between 110 to 180 degrees with a near vertical dip and are traceable with good mineralization for 75 metres in length. In 1979, a sample from a quartz vein assayed: 92.64 grams per tonne gold (2.702 ounces per ton), 82.28 grams per tonne silver, 0.15 per cent lead (Assessment Report 7799). In 1982, sample values ranged 1 to 3.1 grams per tonne gold, 20 to 28.8 grams per tonne silver, and 0.44 per cent lead (Assessment Report 11178).

Minfile is a database of BC Ministry of Energy and Mines which contains geological, location and economic information on over 13,000 metallic, industrial mineral and coal mines, deposits, and occurrences in B.C. The BC Geological Survey (BCGS) has the mandate to compile Minfile information by reviewing mineral assessment reports, recent publications, press releases, property file and company websites. There is one Minfile occurrence reported on the Property which are listed on Table 2, shown on Figure 2.

Table 2: List of Minfile occurrences on the Property

Minfile Name	Location NAD 83 Zone 11		Commodity Sought
	Easting	Northing	
GOLD 1-2, GOOD EYE, GOOD EVE	446489	5428177	Au-quartz veins

4. EXPLORATION

Geomap Exploration Inc., on behalf of Auric Minerals Corp., completed a field exploration work on the Property from May 07 to June 28, 2021. The work included geological mapping, prospecting, sampling, and ground geophysical surveys. A total of 113 grab and chip rock samples were collected from rock outcrops by following various logging roads and other accessible areas on the Property. Several logging roads were deactivated and were not drivable, therefore these roads and trails were accessed using ATVs. The fieldwork team comprised of two geologists and two prospectors. A Very Low Frequency (VLF) ground geophysical survey was carried out along selected lines as a prospecting tool to delineate areas for further work. Details of this work are provided in the following Sections.

4.1 Prospecting, Mapping and Sampling

The focus of the fieldwork was to carry out detailed sampling of the representative rock. The sampling program was designed to represent all prospective geological units and formations. The author visited the property from May 16-22, 2021.

The claims are located in the west of Columbia River and extend southward up to the international boundary. Most of the sampling and prospecting in the year 2020 field season were carried out in the western portion of claim 1075626 and northern and western portion of the claim 1075685. Only two samples were collected from claim 1083116.

A total of one hundred and thirteen samples were collected by following various logging roads and other accessible areas on the property. Out of these, one hundred and one samples were grabbed from the outcrops, one was collected from a boulder (float), and eleven were duplicate for quality assurance and quality control (QA/QC) program. The samples were delivered to ALS Metallurgy laboratories for analytical work.

4.2 Samples for Petrographic Studies

Petrographic studies were conducted on six grab rock samples by Ultra Petrography and Geoscience Inc. of Langley, BC. These samples were collected from the outcrops representing different lithologies. The purpose of this study was to identify sulphide minerals together with petrographic rock classification. The location and field description of these samples are given in Table-6. All theses samples were analyzed under polarized transmitted light mainly for mineral identification. The following petrographic descriptions were provided for each sample.

- Petrographic rock classification
- Brief microstructural description
- Modal percentage and average grain size
- Detailed description of the minerals in decreasing order of abundance
-

Table 5: Sample location and description

Sample ID	Easting	Northing	Field sample ID	Description
GD-1	445409	5429227	102762	Sample GD-1 is of massive, extremely fine grained, slightly metamorphosed dolostone composed entirely of dolomite that was strongly crackle-brecciated. It contains minor opaque (hematite/limonite) in patches in fractures.

GD-2	445720	5429697	102772	Sample GD-2 is of slightly porphyritic hypabyssal latite that contains scattered phenocrysts of plagioclase (relatively fresh) and minor mafic phenocrysts (altered strongly to completely to hematite/limonite); these are set in a groundmass of very fine to extremely fine-grained plagioclase and lesser K-feldspar, with disseminated patches of hematite/limonite.
GD-3	445280	5428670	102744	Sample GD-3 is of basalt porphyry that contains abundant phenocrysts of clinopyroxene and a few clusters of plagioclases that are set in an extremely fine-grained groundmass of lathy plagioclase and anhedral clinopyroxene (altered to calcite[?]). A few amygdules are of epidote-chlorite-quartz-(calcite). A few veinlets are of calcite.
GD-4	445771	5429872	102774	Sample GD-4 is of very slightly porphyritic spheroidal latite that contains minor phenocrysts of plagioclase in a bimodal groundmass containing spheroids/ ellipsoids of extremely fine-grained K-feldspar with interstitial patches of plagioclase-sericite and accessory patches of hematite/limonite.
GD-5	446168	5429773	102776	Sample GD-5 is of porphyritic latite that contains coarser grained plagioclase phenocrysts (altered strongly to calcite-sericite) and finer grained, mainly fresh prismatic plagioclase laths; these are set in a groundmass of plagioclase-K-feldspar-calcite. Early quartz veinlets are cut by discontinuous calcite stringers. Late stringers are of opaque (hematite?).
GD-6	445678	5429667	102771	Sample GD-6 is of andesite porphyry that contains abundant phenocrysts of plagioclase (altered slightly to moderately to sericite) in a groundmass of much finer grained plagioclase with lesser chlorite (after biotite) and minor quartz. Diffuse veinlets are of calcite.

Ground Geophysical Survey

To assess feasibility of the very-low-frequency electromagnetic (VLF-EM) and magnetic methods at the Goodeye Property and to investigate their responses, VLF-EM and magnetic field measurements were performed at the following two grids with a total of 5.1 line-km of ground geophysical survey:

- Survey Grid #1- comprised of 6 east-west oriented lines of 400 metres each at 50 metres spacing, and
- Survey Grid #2 – comprised of 3 north-south oriented lines of 900 m each at 50 m spacing.

Readings were taken at average station interval of 12.5 m (Figures 8 and 9). The survey was used as a prospecting tool to identify target areas for further exploration work. The VLF transmitters located at Cutler, Maine (NAA) and Seattle operating at a frequency of 24.0 kHz provided the primary electromagnetic field. The equipment used for this survey was a GEM GSM-19 Overhauser magnetometers with GPS and additional survey capability with VLF-EM (GEM Systems, Canada).

VLF surveying involves measurement of the earth's response to EM waves generated by transmitters a great distance from the survey site. The source fields are effectively planar and of fixed orientation, so the response depends on the orientation of subsurface lithology, mineralization, and structures with respect to the source

fields.

The in-phase component of the VLF responses was processed and interpreted with a Fraser and Karous-Hjelt (K-H) filtering approaches. The results reveal the locations of high VLF responses, which may indicate that VLF anomalies are due to conductive zones located along the profiles.

Figure 5: Grid #1 Survey Map

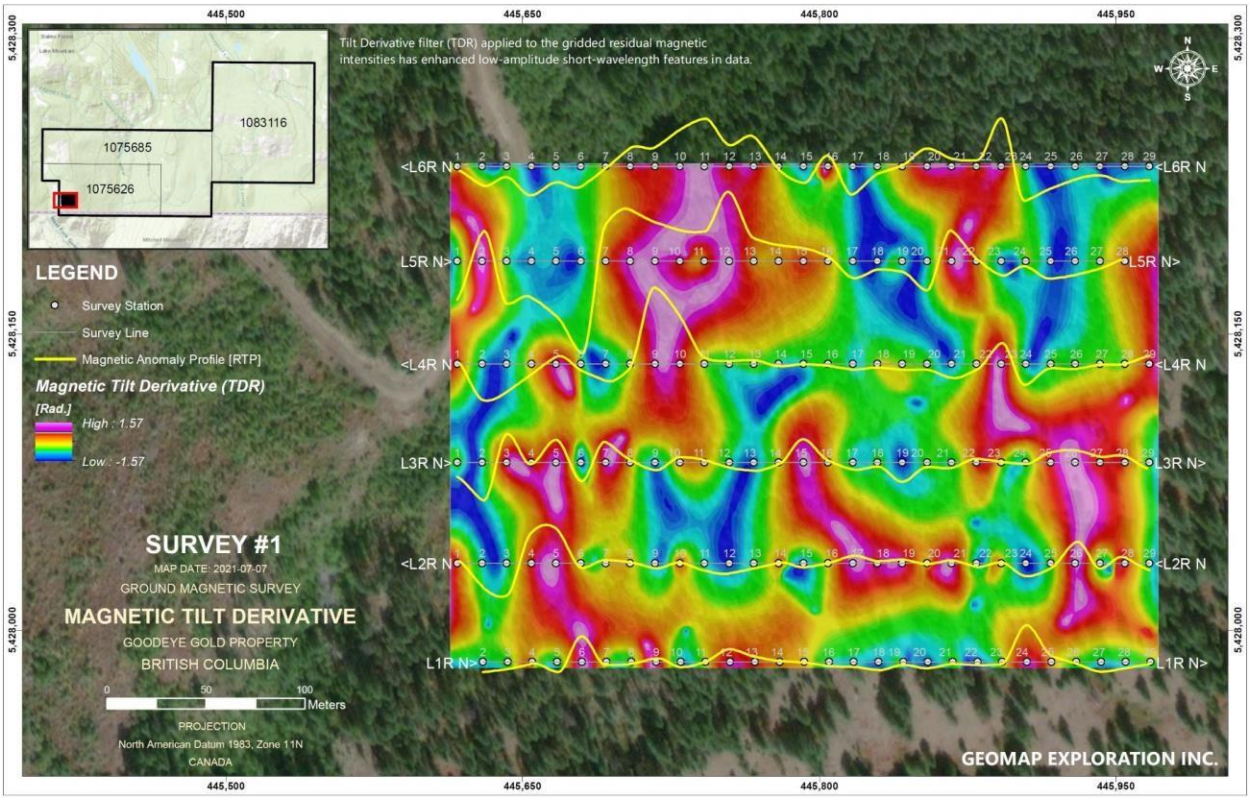
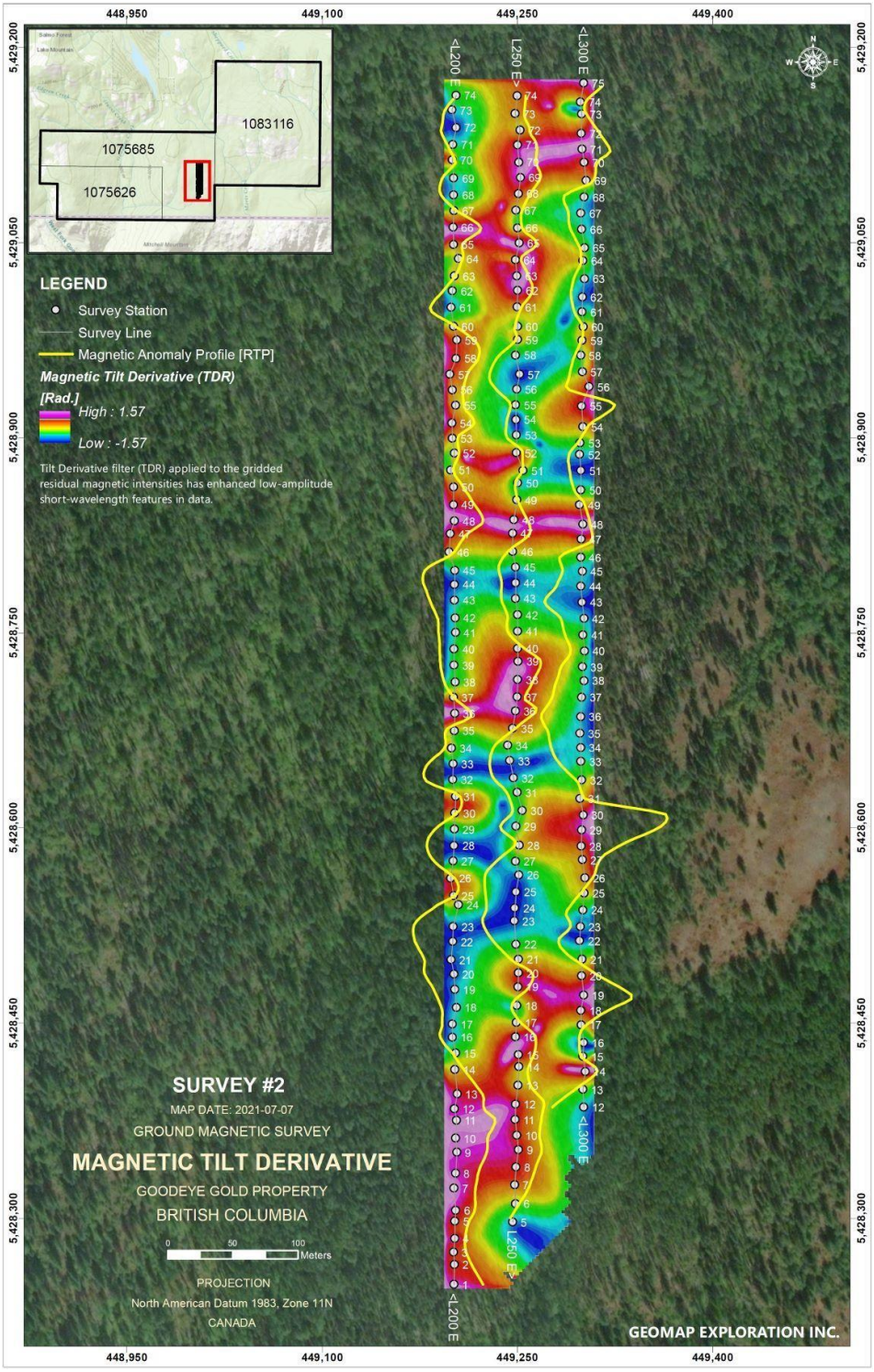


Figure 6: Grid 2 Survey Map



4.3 Prospecting, Mapping and Sampling Work Results

The samples analytical results indicate that gold and silver are the main target element for further exploration. Anomalous values of chromium (Cr), manganese (Mn), and strontium (Sr) are also found in several samples as shown on Table 6. Silver assays are shown on Figures 10-12 and gold assay maps and Figures 13-15.

- Silver values are in the range of 0.03 parts per million (ppm) to 7.93 ppm, out of which 7 samples are over one ppm, 7 samples have values between 0.5 ppm to one ppm, 63 samples are between 0.1 to 0.50 ppm and the remaining samples are below 0.1 ppm.
- Gold values are in the range of less than 0.01 g/tonne to 0.6 g/tonne, where 3 samples are between 0.1 to 0.6 g/tonne, 54 are between 0.01 to 0.1 g/tonne, and the remaining samples are below 0.01 g/tonne.
- Copper values are in the range of less than 2 ppm to 193 ppm, out of which 8 samples are over 100 ppm.
- Iron (Fe) is in the range of 0.70% to 13.85%, arsenic is I ppm to 165, barium is 250 ppm to 5,670 ppm, manganese (Mn) is from 28 ppm to 2,330 ppm, molybdenum is 0.1 ppm to 44.9 ppm, niobium is 0.8 ppm to 112 ppm, nickel from 0.7 ppm to 158 ppm, and zinc (Zn) is from 13 ppm to 521 ppm.
- Elevated values of strontium in several samples over 1,000 ppm (range 37.4 ppm to 2190 ppm) and phosphorous over 1,000 ppm (range 40 ppm to 7070 ppm).

The above results show that the contact zone between Carboniferous (CS) and Sheppard Intrusion (Esg) is more promising in terms of relatively higher silver and gold values. This contact is interpreted as a roof pendent like structure where unit Cs is surrounded by Esg intrusion. Similarly, the contact zone between Esg and Lower Jurassic Elise Formation (LJev) also shows relatively higher silver and gold values. It is therefore recommended that all other contact zones between Esg and the country rocks should be followed up by more prospecting and sampling in the next phase of exploration.

The 2021 sampling results also indicate that gold is relatively higher in samples collected from quartz veins within the Sheppard Intrusion which needs a follow up prospecting and sampling.

Table 1: Assay highlights

SAMPLE ID	FAA Au g/tonne	ME-MS61 Ag ppm	ME-MS61 As ppm	ME-MS61 Ba ppm	ME-MS61 Ce ppm	ME-MS61 Cr ppm	ME-MS61 Cu ppm	ME-MS61 Fe %	ME-MS61 K %	ME-MS61 Mg %	ME-MS61 Mn ppm	ME-MS61 Mo ppm	ME-MS61 Nb ppm	ME-MS61 Ni ppm	ME-MS61 P ppm	ME-MS61 Pb ppm	ME-MS61 Rb ppm	ME-MS61 S %	ME-MS61 Sr ppm	ME-MS61 Ta ppm	ME-MS61 V ppm	ME-MS61 Zn ppm
102701	0.01	0.94	9.6	1070	42.1	116	16.1	2.09	0.62	0.39	369	12.65	21.9	30.5	410	61.5	23.3	0.26	470	0.87	36	45
102702	0.01	0.2	38.5	1250	74.5	140	43.9	5.47	2.67	1.12	659	2.16	17.3	37.4	520	15.8	135	0.98	125	1.07	95	108
102703	<0.01	0.19	8.2	1420	37.5	98	9.4	1.7	0.56	0.42	328	5.79	24.9	18.9	380	16.9	19.8	0.12	693	1.08	31	36
102704	<0.01	0.24	8.2	1140	36.6	118	13.9	1.56	3.49	0.28	455	1.85	24.3	41.4	200	194	101	0.09	796	0.85	19	521
102705	0.02	0.17	29.8	5670	104.5	398	30	7.13	4.86	4.78	1360	0.96	54.1	195	3590	92.3	248	0.18	1825	2.63	168	168
102706	0.05	0.44	13.2	1420	33.6	103	7.6	1.21	4.24	0.3	408	1.46	24.4	10.3	320	67.7	112	0.09	716	0.85	24	156
102707	0.02	0.11	8.6	1560	32.2	106	5.7	1.58	4.61	0.4	236	1.49	27.8	11	180	14.8	162.5	0.03	447	1	43	58
102708	0.01	0.13	4.4	690	21.8	197	7.6	0.92	2.59	0.17	234	2.76	15.7	8	130	43	76	0.01	355	0.57	19	51
102709	0.02	0.09	5.3	1360	22.9	208	5.7	1.05	2.73	0.21	206	2.89	14.7	8.2	120	38.3	94.3	<0.01	475	0.51	24	93
102710	0.01	0.32	5.4	1000	37.5	125	9.8	1.3	4.11	0.32	277	2.03	26.9	10.6	170	32.9	159	0.03	357	0.96	45	87
102711	0.01	0.28	4.6	1010	31.2	118	9	1.33	4.26	0.33	268	1.86	26	10	140	23.7	157	0.05	347	0.96	46	87
102712	<0.01	0.09	2.5	1080	49.5	136	13.9	2.05	3.41	0.26	428	1.64	30.9	24.7	340	16.3	76	0.09	662	1.13	60	119
102713	<0.01	0.03	12.6	890	22.1	128	3.7	1.1	3.97	0.16	336	1.81	21.1	6.6	200	15.5	121.5	0.02	381	0.75	15	83
102714	0.29	0.32	15.5	2410	4.68	156	4.5	1.19	5.16	0.08	38	9.77	15.1	8.2	110	26.3	116	0.03	211	0.45	15	15
102715	0.04	0.53	11	2020	5.35	155	8.1	1.1	4.16	0.05	28	40.8	17.9	4.1	90	40.7	99.3	0.05	211	0.56	17	16
102716	0.24	0.9	2	170	3.66	300	7.1	0.49	0.4	0.07	96	10.35	0.8	7.3	40	73.2	18.2	0.01	42.9	<0.05	12	34
102717	<0.01	0.2	5.2	1810	24.3	178	13.3	1.08	3.31	0.17	289	3.13	19.7	8	160	30.8	105.5	0.03	481	0.69	21	50
102718	<0.01	0.38	3.1	900	10.05	247	9	0.7	1.58	0.07	139	5.72	8.9	7.5	100	44.8	44.7	<0.01	115	0.3	15	40
102719	0.04	0.29	5.9	510	7.19	271	8.3	0.8	1.83	0.09	85	7.27	7.8	8	80	29.6	46.6	<0.01	98	0.26	14	30
102720	<0.01	0.83	9	730	2.82	238	8.6	0.84	1.8	0.05	47	28.4	8.9	6.1	80	63.3	48.1	0.02	107	0.27	14	21
102721	<0.01	1.06	13.5	1000	3.2	238	9.7	0.9	2.51	0.04	46	44.9	11.3	5.7	100	81.2	64.8	0.04	135	0.31	14	19
102722	<0.01	0.26	16.7	1210	34.2	114	6.3	1.27	3.68	0.2	200	2	24.1	7.8	230	16.8	117	0.02	609	0.85	20	67
102723	<0.01	0.43	20.9	750	15.75	50	193	4.74	2.11	0.85	343	1.19	5.8	19.4	1000	6	67	0.34	281	0.36	224	36
102724	<0.01	0.21	8	320	33.3	202	14.5	1.71	0.9	0.33	185	2.61	7.7	13.5	400	4.5	36	0.01	77.2	0.46	42	33
102725	<0.01	0.3	10.5	420	33.5	179	15.3	1.61	1.19	0.45	230	2.43	9.9	16.5	650	6.5	49	0.02	148	0.55	48	42
102726	<0.01	0.43	32.5	830	21.4	57	111	3.94	2.15	0.83	333	4.83	5.1	29.5	1160	5.3	68.6	0.65	320	0.32	207	32
102727	<0.01	0.13	8.2	1110	19.85	71	29.6	5.21	1.62	1.2	750	0.98	5.3	16.9	910	9.3	44.2	0.02	465	0.34	196	99
102728	0.04	0.1	14.1	830	18.5	118	3.7	1.33	3.04	0.16	418	1.38	15.2	5.5	200	32.4	98.3	0.03	542	0.51	17	50
102729	0.02	0.05	2.1	930	7.29	192	3.3	0.63	2.5	0.1	209	2.47	6.9	5.3	80	16.4	89.7	<0.01	187	0.29	11	32
102730	0.03	0.24	17.7	2370	12.3	122	2.8	1.01	3.97	0.15	121	1.51	21.2	5.5	150	16.9	130.5	0.01	696	0.72	20	39
102731	0.02	0.32	21	2550	12.05	112	2.9	1.05	4.1	0.17	127	1.38	20.3	5.7	150	20.9	136	0.01	773	0.74	23	46
102732	0.02	0.15	11.2	1180	17.3	133	13.1	0.75	3.02	0.12	87	3.08	12.8	12.9	120	23	88.8	0.01	534	0.44	13	33

SAMPLE ID	FAA Au g/tonne	ME-MS61 Ag ppm	ME-MS61 As ppm	ME-MS61 Ba ppm	ME-MS61 Ce ppm	ME-MS61 Cr ppm	ME-MS61 Cu ppm	ME-MS61 Fe %	ME-MS61 K %	ME-MS61 Mg %	ME-MS61 Mn ppm	ME-MS61 Mo ppm	ME-MS61 Nb ppm	ME-MS61 Ni ppm	ME-MS61 P ppm	ME-MS61 Pb ppm	ME-MS61 Rb ppm	ME-MS61 S %	ME-MS61 Sr ppm	ME-MS61 Ta ppm	ME-MS61 V ppm	ME-MS61 Zn ppm
102733	0.03	0.22	3.9	590	19.7	209	6.6	0.77	2.09	0.1	150	2.99	14	9.3	150	20.2	53.9	0.01	266	0.43	15	27
102734	0.02	0.1	11.2	910	33.3	132	4.2	1.4	3.36	0.22	176	1.69	20.3	8.9	300	35.3	110	<0.01	427	0.75	24	84
102735	0.02	0.14	8.4	830	23.5	145	23.3	5.03	1.83	1.43	831	1	5.8	14.6	980	9.6	58.6	0.11	239	0.35	175	99
102736	0.03	0.05	1.6	1800	136.5	60	3	2	4.23	0.4	531	0.86	56.7	6.6	800	20.7	137	0.01	456	3.25	18	46
102737	0.01	0.05	2.6	1610	131.5	47	3.1	1.81	3.84	0.27	170	0.74	63.2	3	660	19.6	137	<0.01	335	3.4	13	40
102738	0.02	0.25	1.6	680	29.5	142	3.8	1.24	3.15	0.24	214	1.61	18.3	12.3	150	43.6	88.2	0.01	220	0.64	75	100
102739	0.04	5.6	10.5	650	20.1	143	17.3	2.98	1.95	0.2	39	1.94	13.5	8.3	140	148.5	62.1	0.09	191	0.49	54	19
102740	<0.01	0.16	2.4	990	41.9	91	5.7	1.75	3.48	0.43	325	1.08	23.6	16.4	260	15.6	103	0.01	434	0.91	47	108
102741	0.03	0.08	1.9	950	43.2	83	5.9	1.71	3.76	0.49	316	0.71	27	18.8	270	14.8	120	0.01	416	1.04	57	116
102742	0.03	0.06	2.2	900	36.9	81	4.2	1.49	3.37	0.42	385	0.88	22.5	15.2	240	8.4	70	0.01	856	0.85	46	83
102743	0.02	0.12	4.3	780	38.5	69	5.1	1.51	3.13	0.63	345	0.7	20.7	13.5	280	22.3	63.7	0.07	516	0.88	36	92
102744	0.03	0.08	9.6	130	51	124	13.2	2.48	0.59	0.5	202	1.5	8.4	17	410	7.5	36.1	0.04	59.1	0.52	39	37
102745	0.03	0.06	21.1	240	78.1	96	20.2	2.68	1.78	0.62	195	0.76	14.2	23.1	560	12.2	105	0.01	104.5	0.95	74	45
102746	0.03	0.02	30.9	830	84.7	112	12.7	2.61	1.93	0.57	312	3.01	14.3	21.9	590	10.4	97.4	<0.01	88.3	0.94	80	38
102747	0.03	0.12	10.5	250	49.7	118	45.6	3.54	1.02	0.29	155	6.86	6	5.5	370	7	67.8	0.62	37.4	0.4	74	13
102748	0.01	0.02	5.4	370	90.1	169	19.1	1.63	0.55	0.25	177	4.54	10.1	12.2	580	5.4	40.2	0.02	63.7	0.74	40	23
102749	0.03	0.03	15.2	840	85.8	106	4.5	2.1	2.17	0.56	143	0.96	14.4	17	610	12.5	117.5	<0.01	69.4	0.97	78	35
102750	0.02	6.17	23.2	440	19.4	175	23.5	3.17	0.3	0.1	198	2.94	8.7	11.1	100	404	8.9	1.44	458	0.22	18	92
102751	0.04	7.93	29.1	450	15.3	192	33.5	4.14	0.38	0.08	208	3.03	5.7	13.7	110	477	11.7	2.04	326	0.15	18	98
102752	0.02	0.53	9.6	1150	42.9	87	19	2	3.18	0.18	531	1.64	25.3	16.1	260	88.9	69.7	0.41	748	0.91	67	195
102753	0.01	1.2	15.1	1090	40.2	85	14.2	1.7	3.15	0.21	377	2.13	20.3	18.7	190	117.5	69.1	0.69	510	0.81	37	44
102754	0.07	0.47	14.4	410	35.5	95	6.6	1.69	0.67	0.2	204	1.31	19.5	8.3	190	33.5	20.3	0.92	188.5	0.64	22	25
102755	<0.01	0.29	4.8	1160	27.4	128	4.5	0.93	1.06	0.04	245	1.69	14.8	6.5	140	27.6	23.5	0.28	294	0.5	17	42
102756	<0.01	0.23	5.6	1180	46.8	62	4.3	1.24	1.57	0.14	446	0.73	24.1	6.8	220	17.1	40.3	0.3	739	0.88	25	54
102757	<0.01	0.08	14.5	1610	102	55	7.2	5.74	2.38	1.57	888	1.63	33.2	8.5	3180	15.5	75.7	0.23	837	1.66	173	92
102758	0.04	0.13	20.6	600	28.6	43	47.6	4.35	1.76	1.02	482	2.39	4.6	19.8	1040	2.4	47.9	0.17	270	0.29	205	41
102759	<0.01	0.16	103	1710	107	157	27.1	5.23	2.03	3.06	822	1.12	44.5	41.8	2720	10.9	58.2	0.46	987	2.37	158	71
102760	<0.01	0.24	146	3340	102.5	211	27.6	4.54	2.74	2.28	672	1.36	25.5	97.2	2310	26.6	104.5	0.33	421	1.34	146	138
102761	<0.01	0.24	165	4690	129	277	29.8	5.31	2.85	3.01	889	1.37	31.9	129	3180	31.5	106	0.36	610	1.51	146	130
102762	<0.01	0.1	6.4	1900	179	131	49.9	6.8	1.54	3.44	1240	0.96	53.3	102	4420	9.9	46.9	0.16	1410	1.99	171	106
102763	0.01	0.47	16.6	220	23.7	42	16.6	1.16	0.37	0.09	241	3.47	15.8	6.4	220	9.8	15.9	0.3	521	0.62	22	22
102764	<0.01	0.11	12.9	660	16.7	26	131.5	6.28	1.19	2.24	902	0.17	2.2	28.5	1200	7	27.9	0.12	721	0.11	274	84

SAMPLE ID	FAA Au g/tonne	ME-MS61 Ag ppm	ME-MS61 As ppm	ME-MS61 Ba ppm	ME-MS61 Ce ppm	ME-MS61 Cr ppm	ME-MS61 Cu ppm	ME-MS61 Fe %	ME-MS61 K %	ME-MS61 Mg %	ME-MS61 Mn ppm	ME-MS61 Mo ppm	ME-MS61 Nb ppm	ME-MS61 Ni ppm	ME-MS61 P ppm	ME-MS61 Pb ppm	ME-MS61 Rb ppm	ME-MS61 S %	ME-MS61 Sr ppm	ME-MS61 Ta ppm	ME-MS61 V ppm	ME-MS61 Zn ppm
102765	<0.01	0.22	6.1	480	34.5	52	106.5	4.83	1.68	2.12	1480	0.57	3.4	21	1210	4.8	58.3	0.41	683	0.19	250	74
102766	<0.01	0.04	8.4	760	38.8	14	23.8	3.01	2.24	0.8	1190	0.47	8.1	4.8	1170	4.1	69.1	0.06	577	0.46	96	50
102767	0.01	0.05	2.3	1030	32.7	46	65.3	5.33	1.28	2.27	1150	0.55	3.6	23.7	1450	7.7	30.3	0.07	674	0.21	200	78
102768	<0.01	0.06	1.3	800	19.95	260	133.5	7.03	0.79	5.16	1440	0.16	2.7	66.3	950	5.5	21.6	0.21	367	0.15	236	71
102769	<0.01	0.06	2.7	490	24.2	98	141.5	7.06	0.82	3.44	1380	0.4	2	44.2	960	4.4	23.2	0.23	650	0.11	314	80
102770	<0.01	0.03	1	640	12	28	39.2	3.92	1.95	1.61	939	0.18	7.5	10.5	1170	4.9	54.6	0.13	389	0.53	119	86
102771	<0.01	0.05	0.8	530	11.05	28	35.3	3.77	1.72	1.54	930	0.22	7.2	8.5	1100	4.9	47	0.08	421	0.51	112	89
102772	<0.01	0.03	2.4	530	106.5	28	4.9	1.02	3.6	0.08	294	0.75	81.8	0.7	80	24.7	122.5	<0.01	118.5	5.81	5	19
102773	<0.01	0.11	2.3	1010	26.3	13	85.5	5.65	1.78	2.1	1120	0.24	3.2	13.1	1310	7.1	68.3	0.06	903	0.19	217	65
102774	<0.01	0.05	4	760	102	47	7.5	0.98	4.38	0.07	151	1.02	75.5	0.8	70	20	147	<0.01	123.5	5.7	5	21
102775	<0.01	0.02	2.5	630	102.5	34	4.2	0.95	3.97	0.07	196	0.8	79.2	0.4	70	33.2	143	<0.01	123	5.94	3	20
102776	<0.01	0.07	6.8	250	54.8	160	4.2	4.26	0.92	2.71	1100	0.57	17.2	77.3	1650	22	31.9	0.34	867	0.79	112	61
102777	<0.01	0.1	10.4	320	64.1	62	7.5	0.92	3.66	0.05	84	1.62	110	1.4	50	11.5	121.5	0.02	130.5	7.7	4	16
102778	<0.01	0.13	10.3	2300	233	102	43.3	6.53	1.9	2.92	1200	1.11	87.8	58.5	7070	12.4	54.2	0.19	1560	3.37	181	115
102779	<0.01	0.12	3.4	1470	23	66	33.6	5.1	1.47	1.35	782	0.62	6.1	14.8	930	14.2	40.2	0.22	591	0.36	180	88
102780	0.01	0.13	9.2	880	23	78	29.6	5.36	1.6	1.51	754	0.81	5.8	14.1	860	10.4	43.8	0.02	731	0.35	200	91
102781	<0.01	0.12	8.4	880	20.5	71	26.6	5.28	1.64	1.51	741	0.67	5.6	13.3	840	9.9	40.8	0.02	726	0.34	200	92
102782	<0.01	0.08	17.3	300	22	76	27.3	6.15	1.04	1.84	962	0.88	5.5	12.2	770	11.8	38	0.1	722	0.33	248	81
102783	<0.01	0.08	11.1	1000	19.8	54	28.3	5.31	1.5	1.56	849	0.63	5.1	11.6	910	11.4	32.2	0.08	637	0.32	191	97
102784	<0.01	0.12	1.2	3680	169	73	30.5	5.74	2.98	2.83	1050	2.6	112.5	43.2	5450	17.4	47.9	0.04	1670	4.61	131	76
102785	<0.01	0.1	9.4	590	21	59	23.4	4.66	0.97	1.44	861	0.49	5.3	12.7	790	10.1	27.2	0.06	735	0.33	164	103
102786	<0.01	0.12	5.1	1130	107	99	37.7	6.3	1.05	3.85	1140	1.08	45.9	55.3	2550	13.4	24.2	0.15	971	1.61	178	72
102787	0.01	0.1	3.5	800	65.8	164	49.9	6.67	0.87	4.41	1100	0.66	34.3	89.1	1900	9.4	18.5	0.14	691	1.18	204	82
102788	<0.01	0.11	7	690	24.3	56	34.7	5.09	1.35	1.58	852	0.54	5.5	15.4	880	8.7	34.3	0.13	554	0.37	186	106
102789	0.01	0.11	4	5590	379	509	64	5.77	4.46	6.68	917	0.29	25.2	254	4390	58.7	181.5	0.19	2090	1.61	164	97
102790	0.01	0.24	6.6	320	40	110	171.5	6.88	0.89	3.84	2330	1.79	3	38.7	1460	9.5	34.6	1.46	491	0.18	319	62
102791	0.01	0.13	3.2	430	36.3	101	122.5	5.7	1.16	3.64	2290	1.75	2.7	31.5	1490	6.6	40.9	0.62	561	0.17	313	57
102792	0.02	0.71	44	460	16.35	79	282	9.93	2.01	1.96	921	2.74	4.3	22.3	1040	24.7	61.8	3.1	172.5	0.28	245	57
102793	0.01	0.09	14.7	510	79.4	81	38.7	4.51	3.28	1.27	452	0.79	18.3	36.1	630	20	176.5	0.07	115.5	1.26	111	89
102794	<0.01	2.56	6.2	210	18.65	184	10.3	1.13	0.55	0.27	306	2.56	6.5	9.3	110	401	15.8	0.04	87	0.23	20	85
102795	<0.01	0.1	4.5	1070	37.7	71	6.3	1.15	3.44	0.21	376	0.89	21.8	5.8	220	35.8	98.2	0.01	815	0.79	14	150
102796	0.60	1.69	6.6	700	7.78	159	3.6	0.72	2.43	0.12	101	2.69	8.7	4.3	90	47.7	77.1	0.01	198	0.29	18	33

SAMPLE ID	FAA Au g/tonne	ME-MS61 Ag ppm	ME-MS61 As ppm	ME-MS61 Ba ppm	ME-MS61 Ce ppm	ME-MS61 Cr ppm	ME-MS61 Cu ppm	ME-MS61 Fe %	ME-MS61 K %	ME-MS61 Mg %	ME-MS61 Mn ppm	ME-MS61 Mo ppm	ME-MS61 Nb ppm	ME-MS61 Ni ppm	ME-MS61 P ppm	ME-MS61 Pb ppm	ME-MS61 Rb ppm	ME-MS61 S %	ME-MS61 Sr ppm	ME-MS61 Ta ppm	ME-MS61 V ppm	ME-MS61 Zn ppm
102797	<0.01	0.79	7	800	20.5	106	2.9	0.87	2.88	0.12	171	1.48	15.1	4.4	140	43.4	79	0.01	364	0.53	13	33
102798	0.01	0.03	5.4	1540	30.5	80	4.4	1.01	4.25	0.23	214	0.85	19.7	6.2	200	13.6	122.5	0.01	814	0.79	18	19
102799	0.01	0.08	6.7	2130	223	213	48.5	5.95	1.66	3.76	1360	1.99	86.6	117.5	4930	15.9	49.2	0.41	2190	3.43	149	87
102800	<0.01	0.03	1.7	1420	31.7	82	4.6	1.2	3.88	0.23	274	0.9	22.7	6.3	220	31.6	141	0.01	792	0.83	23	82
102801	0.02	0.04	1.2	1380	25.8	78	3.6	1.15	3.82	0.22	266	0.82	21.6	5.7	200	27.3	136	0.01	723	0.8	23	76
102802	0.02	0.03	1.5	1290	26.7	66	2	1.01	3.84	0.21	261	0.79	18.7	6	210	21.4	135	0.01	607	0.77	32	67
102803	0.01	0.03	2.2	1260	35.1	76	2.8	1.19	3.85	0.21	359	0.87	22.4	6.2	220	12.9	114	0.01	879	0.82	20	40
102804	<0.01	0.05	3.3	1100	41.7	76	11.4	1.53	3.71	0.39	356	0.76	23.2	15.2	310	17.7	103	0.05	875	0.93	27	51
102805	0.01	0.1	4.9	1320	35.3	68	5	1.28	3.65	0.29	244	0.75	19.3	8.4	260	22.6	89.4	0.04	746	0.71	28	51
102806	<0.01	0.29	5.1	2120	46.7	69	24.3	1.43	3.91	0.52	374	0.78	23.8	18.1	380	36.6	92.9	0.12	829	0.92	31	40
102807	0.01	0.14	1.5	3250	282	338	55.8	6.1	1.91	5	1270	2.11	143	158.5	5300	27	65.2	0.08	1980	5.08	148	96
102808	<0.01	0.27	7.8	1620	43.1	75	23.6	1.5	3.68	0.4	287	0.9	24.6	16.5	380	51.3	95.5	0.01	765	0.91	34	61
102809	0.01	0.07	3.3	430	31	117	136	7.09	0.63	3.24	1160	0.86	3.4	37.7	1350	5.9	22.2	0.5	712	0.19	289	76
102810	0.01	0.19	13.1	420	28.3	77	107.5	13.7	1.53	2.52	865	24.6	4.4	25.3	1530	21.3	38.5	1.02	321	0.25	287	76
102811	0.01	0.19	13.1	410	20.8	69	106	13.85	1.57	2.3	810	29.4	4.4	23.1	1550	21.5	32.3	1.12	311	0.24	277	70
102822	0.01	0.12	1.7	280	39.9	53	53.7	1.06	5.28	0.08	111	1.5	82.9	2	80	19	164	0.2	238	5.58	14	8
102823	<0.01	0.03	1.7	1320	84.5	77	4	3.5	3.87	1.12	677	0.95	67.8	9.6	1760	15.9	167	0.01	926	6.25	89	56

Figure 1: Silver Assay Map 1

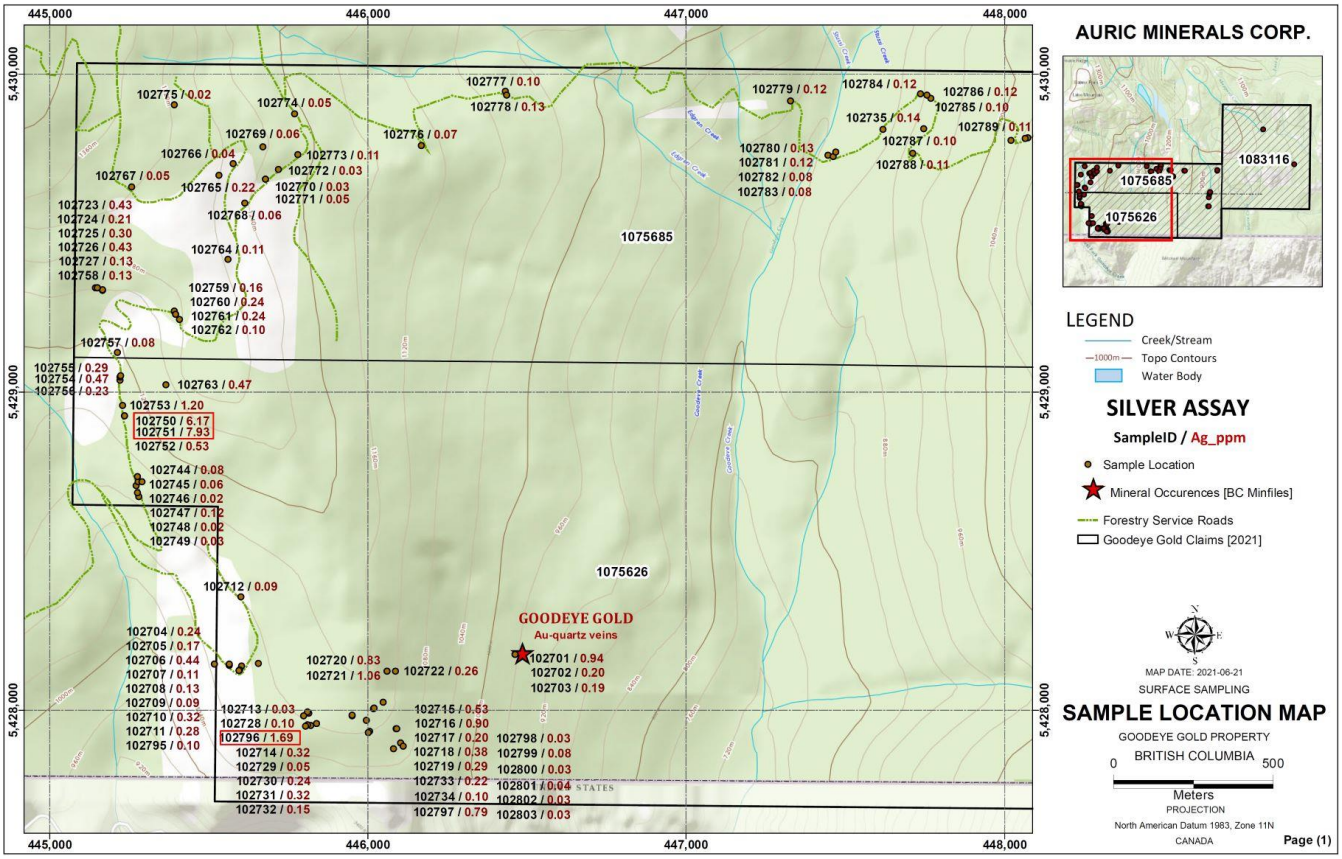


Figure 2: Silver Assay Map 2

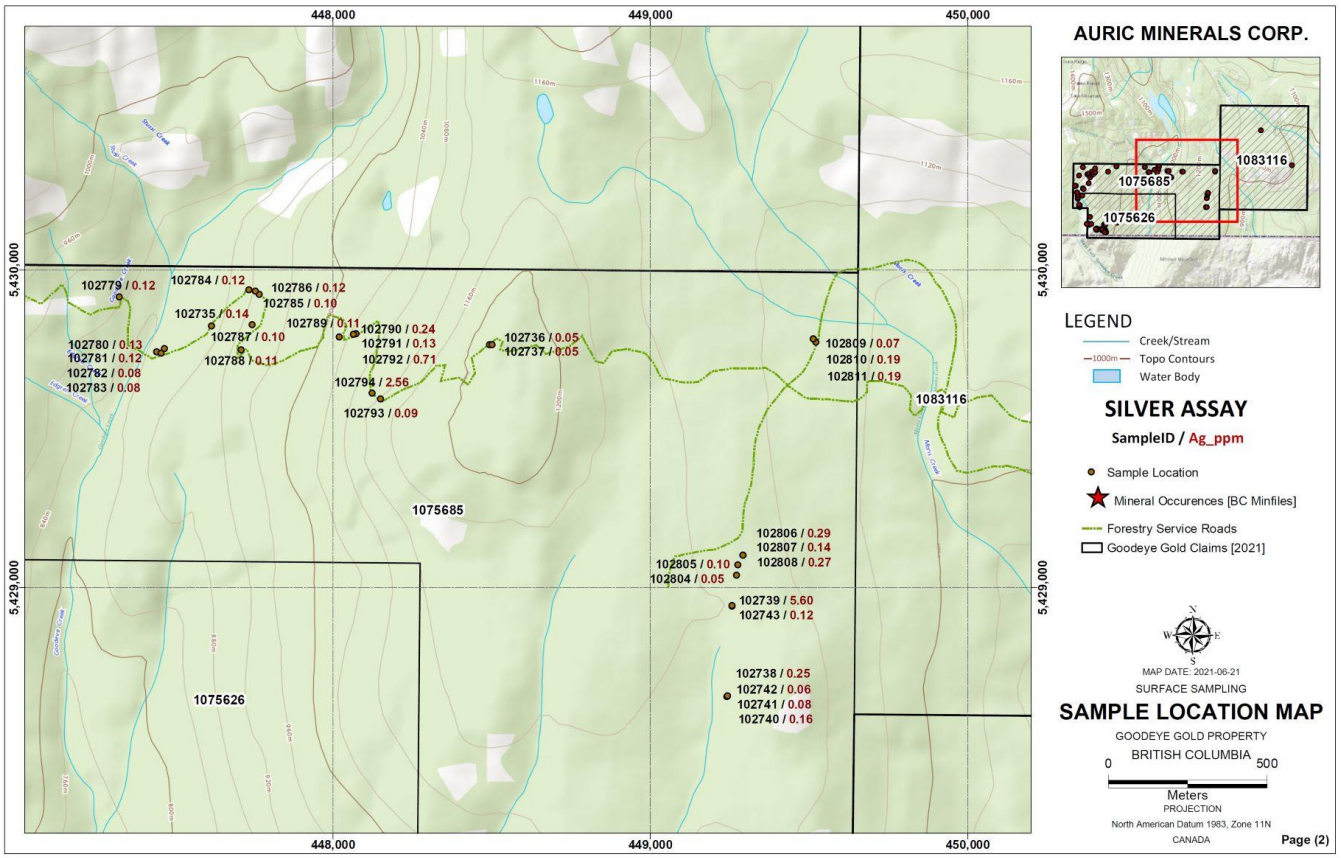


Figure 3: Silver Assay Map 3

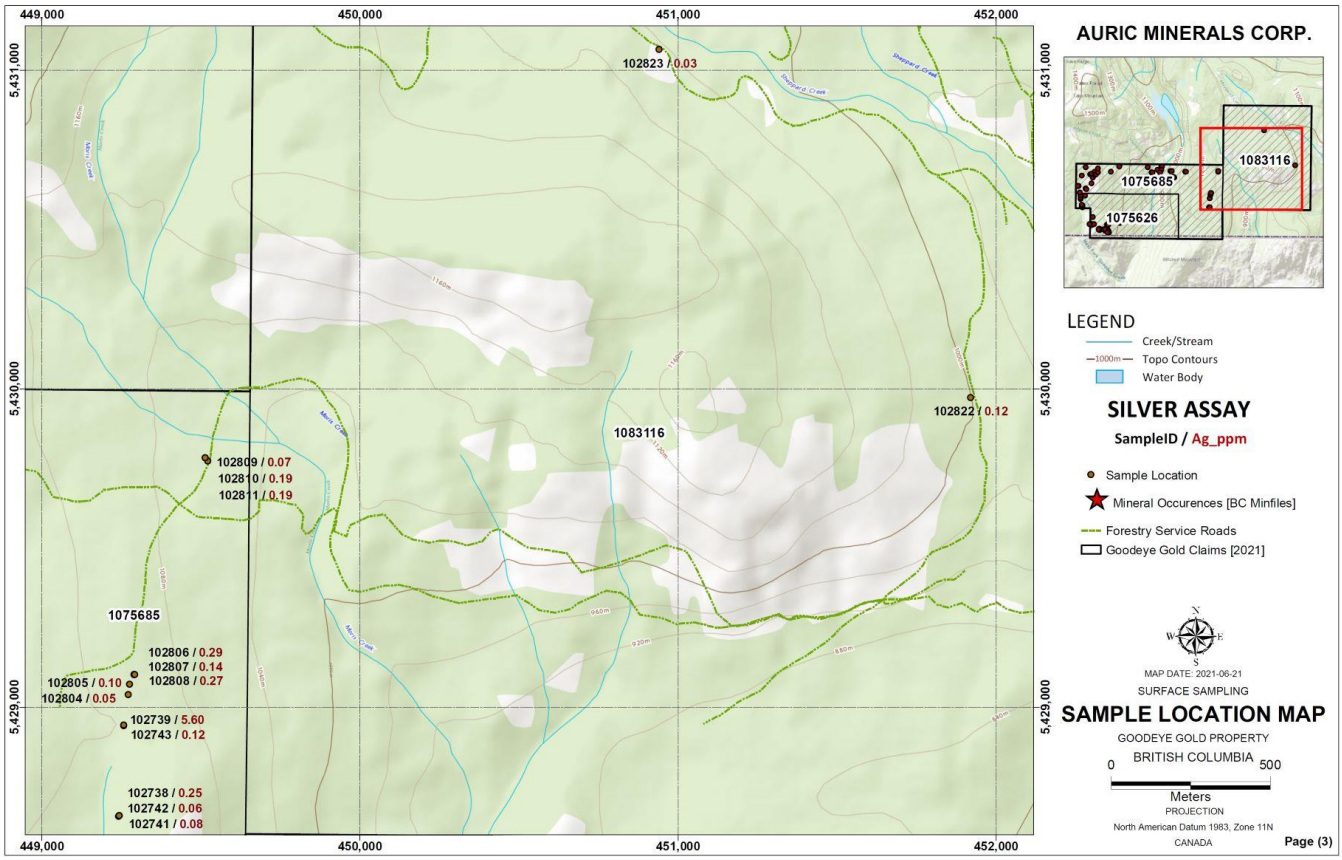


Figure 4: Gold Assay Map 1

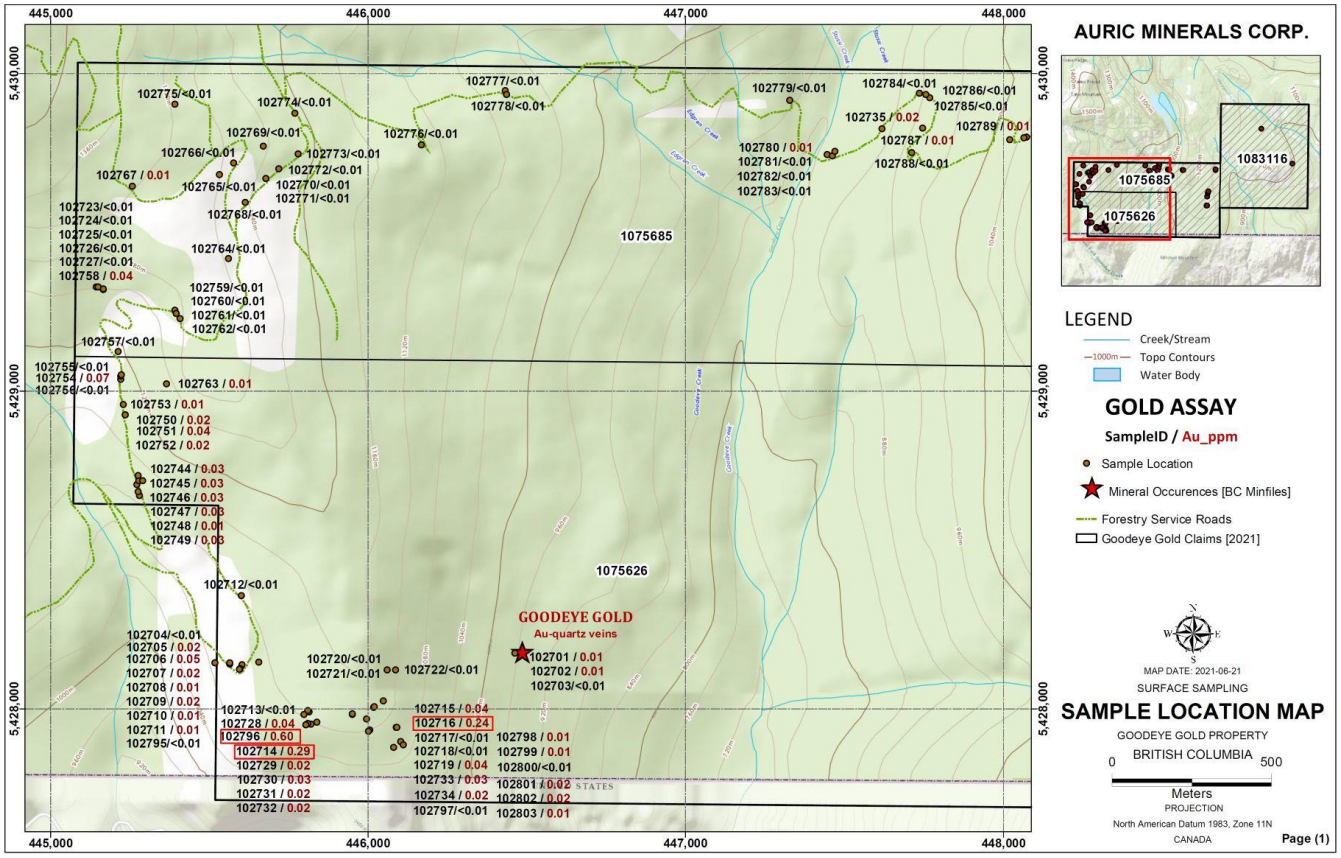


Figure 5: Gold Assay Map 2

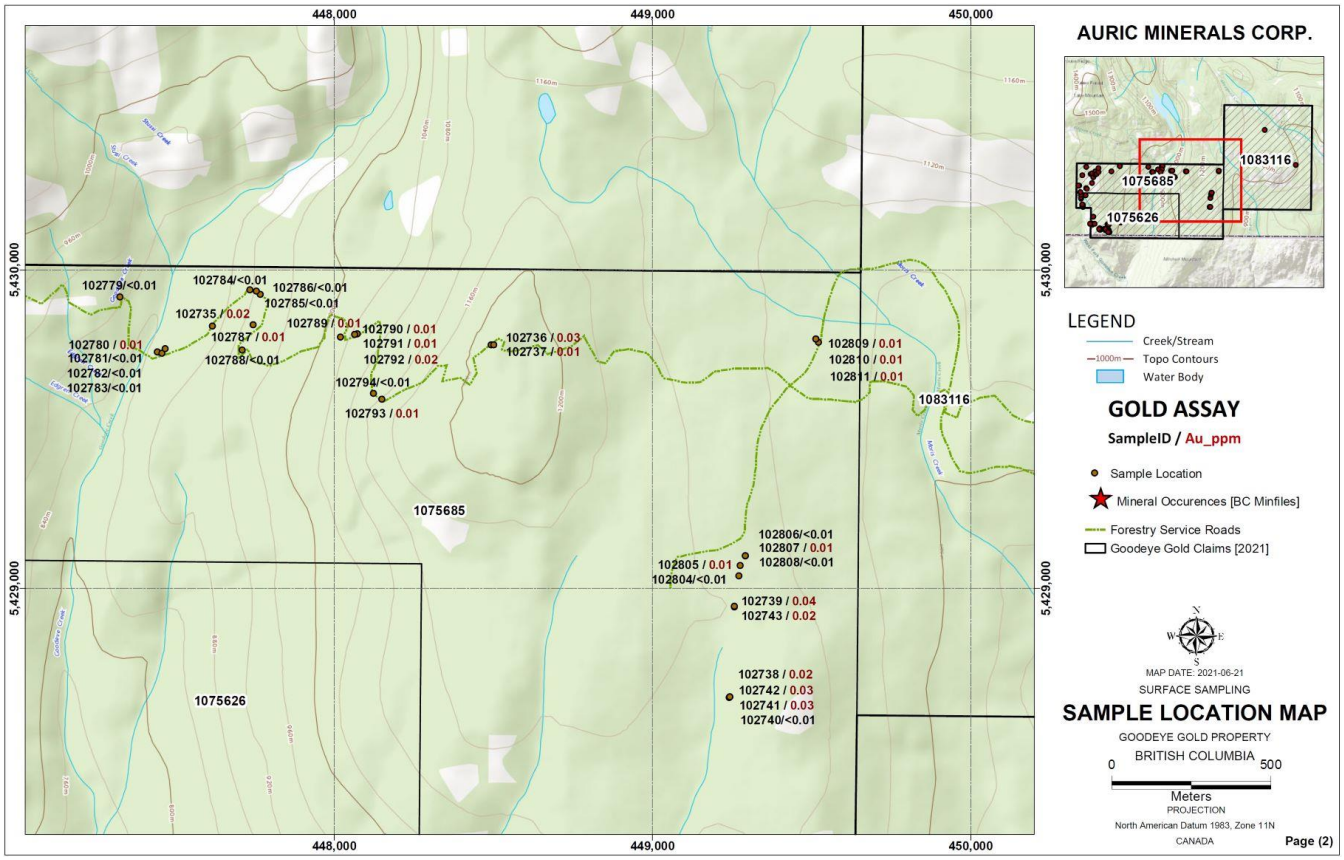
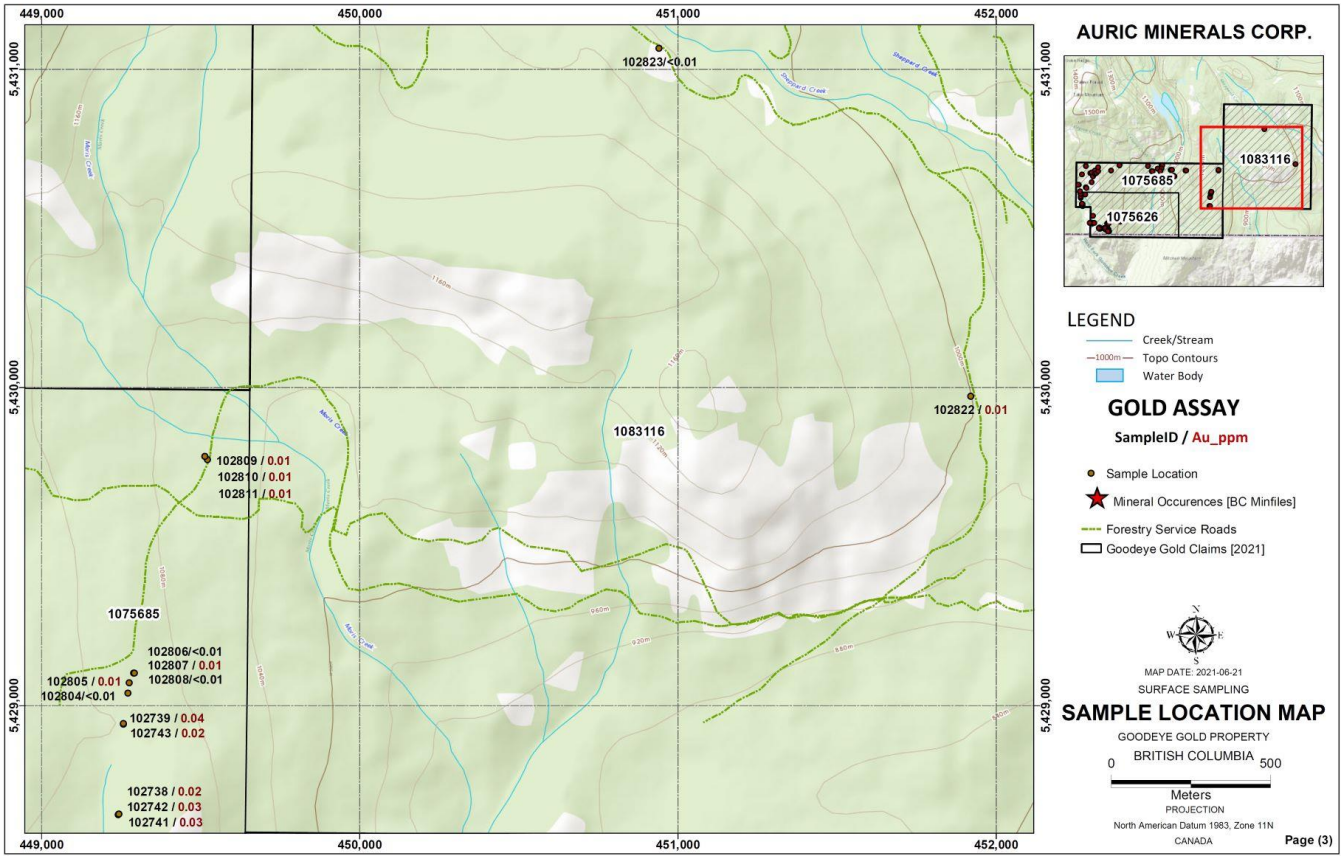


Figure 6: Gold Assay Map 3



4.4 Petrography Results

The petrographic studies were conducted on six sample (Fig-16). The results are described below.

Sample GD-1 is of massive, extremely fine grained, slightly metamorphosed dolostone composed entirely of dolomite that was moderately to strongly crackle-brecciated. It contains minor opaque (hematite/limonite) in patches in fractures.

Dolomite forms an aggregate of anhedral equant grains (0.02-0.05 mm) with scattered coarser grains (0.2-0.7 mm). The rock was brecciated moderately to strongly with seams and patches of finer grained dolomite in which the grain size is inversely proportional to the degree of brecciation.

Hematite/limonite is concentrated in a few patches and seams, some of which are associated with zones of strong brecciation. A few early, discontinuous veinlets ore of cryptocrystalline quartz(?). Several discontinuous veinlets up to 0.2 mm wide are of slightly to moderately coarser grained calcite.

Sample GD-2 is of slightly porphyritic hypabyssal latite that contains scattered phenocrysts of plagioclase (relatively fresh) and minor mafic phenocrysts (altered strongly to completely to hematite/limonite); these are set in a groundmass of very fine to extremely fine-grained plagioclase and lesser K-feldspar, with disseminated patches of biotite/chlorite and of hematite/limonite.

Plagioclase (fresh to altered slightly to moderately to sericite/clay and minor hematite/limonite) forms scattered euhedral prismatic phenocrysts. A few phenocrysts contain cavities that may represent altered minerals lost from the rock during weathering or lost from the section during preparation.

Hornblende(?); altered completely to hematite/limonite) forms one subhedral prismatic phenocryst. Biotite(?); altered completely to hematite/limonite) forms a few slender tabular phenocrysts. The groundmass consists mainly of anhedral plagioclase and finer grained intergrowths of anhedral plagioclase and K-feldspar.

Biotite/chlorite (in part-stained brown by limonite) forms irregular patches up to 0.3 mm in size of equant grains, in part surrounding patches of hematite/limonite (after sulphide). Hematite/limonite forms irregular patches, some of which are surrounded by limonite-stained clusters of chlorite, and which probably are relicts from primary sulphide mineral(s). Pyrite(?) forms a few euhedral cubic grains. Zircon forms a few stubby euhedral prismatic grains.

Sample GD-3 is of basalt porphyry that contains phenocrysts of clinopyroxene and a few clusters of plagioclases; these are set in an extremely fine-grained groundmass of plagioclase and chlorite with minor calcite. A few fragments are of slightly porphyritic basalt with accessory phenocrysts of clinopyroxene in a flow-foliated matrix containing abundant subparallel lathy plagioclase grains in a matrix of plagioclase-chlorite with abundant patches of calcite and minor pyrite. Several amygdules are of two or more of chlorite, quartz, epidote, and calcite. A few veinlets are of calcite.

Clinopyroxene forms anhedral to subhedral and locally euhedral phenocrysts and clusters of phenocrysts that range from fresh to altered moderately outwards from fractures to extremely fine grained tremolite(?). Plagioclase forms scattered equant phenocrysts that were altered slightly to moderately to disseminated patches of epidote(0.02-0.04 mm). Plagioclase also forms a few clusters of anhedral grains that might be early formed glomero-phenocrysts or amygdules.

The groundmass is mainly of an aphanitic intergrowth of plagioclase and lesser chlorite, with accessory to moderately abundant secondary calcite. A fragment several mm long contains accessory clinopyroxene phenocrysts in a flow-foliated groundmass of subparallel lathy plagioclase (0.05-0.1 mm) and finer grained anhedral plagioclase-chlorite, with abundant patches of calcite and minor opaque (pyrite?)

Numerous amygdules up to 1.5 mm in size and a few up to 6 mm across are of various combinations of two or more of chlorite, quartz, epidote, and calcite. One amygdule is dominated by calcite with accessory patches of chlorite. Numerous veinlets mainly from 0.02-0.05 mm wide and locally up to 0.3 mm wide are of calcite.

Sample GD-4 is of very slightly porphyritic spheroidal latite that contains accessory phenocrysts of plagioclase (altered slightly to moderately to dusty sericite-limonite) and minor ones of biotite (altered strongly to completely to hematite/limonite) are contained in a bimodal groundmass containing spheroids/ellipsoids of extremely fine grained K-feldspar-(clinozoisite), in part with diffuse cores of sericite-limonite or calcite, with interstitial patches of plagioclase-sericite and accessory patches of hematite/limonite. A veinlet is of hematite/limonite.

Plagioclase (altered slightly to moderately to locally strongly to dusty sericite-limonite) forms subhedral to euhedral phenocrysts and a few clusters of up to three phenocrysts, some of which have an overgrowth up to 0.2 mm thick of very fine-grained plagioclase (altered moderately to sericite).

Biotite (altered strongly to completely to hematite/limonite) forms a few slender phenocrysts, commonly associated with plagioclase phenocrysts. Abundant spheroids, mainly 0.3-0.7 mm in diameter, are dominated by K-feldspar with thin rims of semi-opaque clinozoisite(?) mainly near margins, and in part with diffuse cores of plagioclase-sericite and/or calcite. In places, clinozoisite(?) is replaced by hematite/limonite.

Interstitial to spheroids are patches from 0.3-1.5 mm in size of equant plagioclase (altered in patches moderately to strongly to sericite). Limonite/hematite forms wispy patches and seams in some interstitial plagioclase-sericite patches. A wispy veinlet up to 0.03 mm wide is of hematite/limonite.

Sample GD-5 is of porphyritic andesite that contains coarser grained mafic(?) phenocrysts (altered completely to calcite-sericite or calcite) and finer grained, mainly fresh, prismatic plagioclase laths; these are set in a groundmass of plagioclase-K-feldspar-(calcite). Early veinlets are of quartz, quartz/ plagioclase(?), and calcite with locally sulphide patches. Later veinlets are of calcite. Late stringers and diffuse replacement patches are of hematite/limonite.

Subhedral prismatic to equant mafic phenocrysts (their shape suggests clinopyroxene) were altered completely to calcite-sericite or locally to calcite. Smaller, euhedral to subhedral, stubby lathy plagioclase phenocrysts are fresh to altered slightly to sericite. The composition of the groundmass is difficult to determine optically because it is turbid; it probably consists mainly of slightly coarser grained plagioclase intergrown with slightly finer grained plagioclase-K-feldspar with minor calcite.

Early, commonly discontinuous veinlets from 0.1-0.4 mm wide are of quartz and quartz/ plagioclase(?), with or without calcite. One veinlet of quartz/plagioclase-(calcite) contains an elongated patch 2.5 mm long of sulphide (pyrite?). Later veinlets up to 0.7 mm wide are of calcite. Late stringers and diffuse replacement patches formed during weathering are of opaque hematite and orange limonite.

Sample GD-6 is of andesite porphyry that contains abundant phenocrysts of plagioclase (altered slightly to moderately to sericite) and accessory phenocrysts of biotite (altered completely to chlorite-calcite-sericite); these are set in a groundmass of much finer grained plagioclase with lesser chlorite (after biotite) and minor quartz. Diffuse veinlets are of calcite and of calcite-quartz.

Plagioclase (altered slightly to moderately to sericite) forms subhedral to euhedral, equant to elongate prismatic phenocrysts. Biotite (altered strongly to paedomorphic chlorite with lesser calcite, sericite, and Ti-oxide) forms slightly to moderately elongate phenocrysts.

An elongate prismatic mafic phenocryst 0.8 mm long was altered completely to calcite (0.2-0.4 mm). In the groundmass, plagioclase forms anhedral equant grains that are fresh to altered slightly to sericite.

Chlorite (possibly secondary after biotite) forms anhedral equant grains and clusters of grains. Calcite forms irregular patches up to 1.5 mm in size, in part intergrown with chlorite. Quartz forms scattered interstitial gains and clusters of up to three grains. Ti-oxide forms disseminated patches associated with chlorite. Apatite forms a few subhedral stubby prismatic grains. A discontinuous vein up to 0.7 mm wide is of calcite and quartz. A diffuse vein up to 0.4 mm wide is of sericite and calcite. Calcite forms numerous veinlets from 0.02-0.05 mm wide.

Figure 13: Samples GD 1-6 Petrographic Blocks

4.6 Geophysical Survey Interpretation and Results

4.6.1 Processing and Interpretation

The qualitative analysis of the data along VLF traverses was carried out using Fraser Filtering method and Karous-Hjelt current density procedure developed by Karous and Hjelt (1983). The plot of filtered in-phase VLF data in terms of distance shows both positive Fraser and Karous-Hjelt anomalies and negative Fraser

and Karous-Hjelt anomalies along the profiles, which is the indication of the probable conductive zones along each of the profiles.

A KHFFILT software (Pirttijärvi, 2004) was used to perform Karous-Hjelt and Fraser filtering on VLF data.

Fraser Filtering

Fraser Filtering, which was suggested by Fraser (1969), is a simple filtering technique that transforms crossovers into peaks, removes regional gradients and intensifies anomalies from near surface. The Fraser filter shifts the data by 90 degrees, and it transforms the anomaly such that those parts with the maximum slope appear with the maximum amplitude.

Karous-Hjelt Filtering

The analysis of VLF profiles in terms of buried conductors can be assisted by applying the Karous-Hjelt (K-H) linear filter to the observed in-phase component of the VLF data. Karous-Hjelt filter technique is based on discrete linear filtering of VLF data which is an extension of the Fraser filter. This approach involves filtering the VLF dataset for various depths and indicates the change in current density with depth. The areas with high current density correspond to good conductors.
Filtered VLF data help to locate vertical discontinuities such as hidden faults or fractured zones. K-H filter technique also provides a useful complementary tool for the semi-quantitative analysis and target visualization up to a few meters in depth (Ramesh Babu, 2007). The current density positive values seem always to occur within or around the conductors. The negative values on both sides of the conductor could be caused either by the length of the filter or by a reduction in current density due to current gathering. The apparent current density pseudo-section provides an illustrative indication of the depths of various current concentrations and hence the spatial distribution of subsurface geological features. As a result of this feature, current density pseudo-sections can provide diagnostic information for the target (Ogilvy & Lee, 1991).

4.6.2 Survey Results

VLF Mag – Survey Grid #1

The VLF and MAG measurement results for both survey areas of Survey#1 and Survey#2 have been plotted at scales of 1:1,500 and 1:2,500, respectively. VLF responses were then reduced by applying the Fraser Gradient and Tilt Derivative (TDR) filters (Fig 17-19). The filtered results were subsequently plotted on the separate map sheets. Residual MAG responses were reduced by applying the IGRG13 (2021) and Tilt Derivative (TDR) filter. Survey cross sections were developed through 2-D inversion of magnetic and VLF data (Figures 20 and 21).

The major causes of the VLF responses, as a rule, are geological structures such as fault, shear, or breccia zones. It is therefore logical to interpret VLF responses to likely be caused by those structural zones. VLF HIGHS are imperative for targeting interest since they may be reflecting sulphidation zones, geological boundaries, fracturing and/or alteration zones any of which could be associated with gold mineralization. From the spatial configuration of the conductors, it would be found that the primary direction of conductive structures on this part of the Goodeye Gold property is generally northerly with the secondary direction being north-easterly. The regional geological mapping indicates that faults strike northerly, and bedding planes strike northwesterly with inclined and vertical dip. The geological boundary between Unit Cs (Black Argillite, Slate, Phyllite) and Unit Esg (SHEPPARD Granite, Syenite) has been very well detected by VLF and MAG data and the observed junction of a probable fault and geological boundary could be a feature of interest. No Samples have recently been taken in the survey area; however, the location of 2021 surface samples with higher assay values are shown on the image. The following image on figure 17 shows In-Phase Fraser gradients in Survey#1 area.

Figure 14: Survey Grid #1: Interpretation Map1

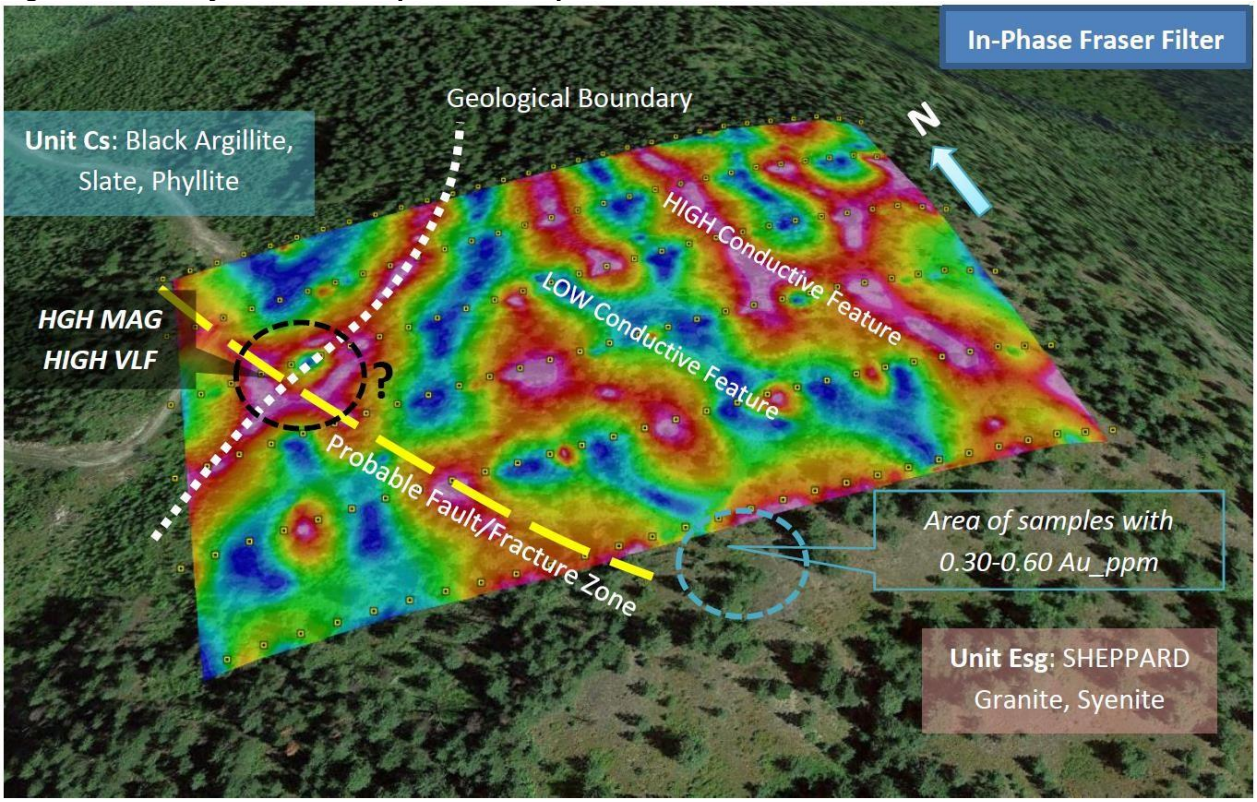
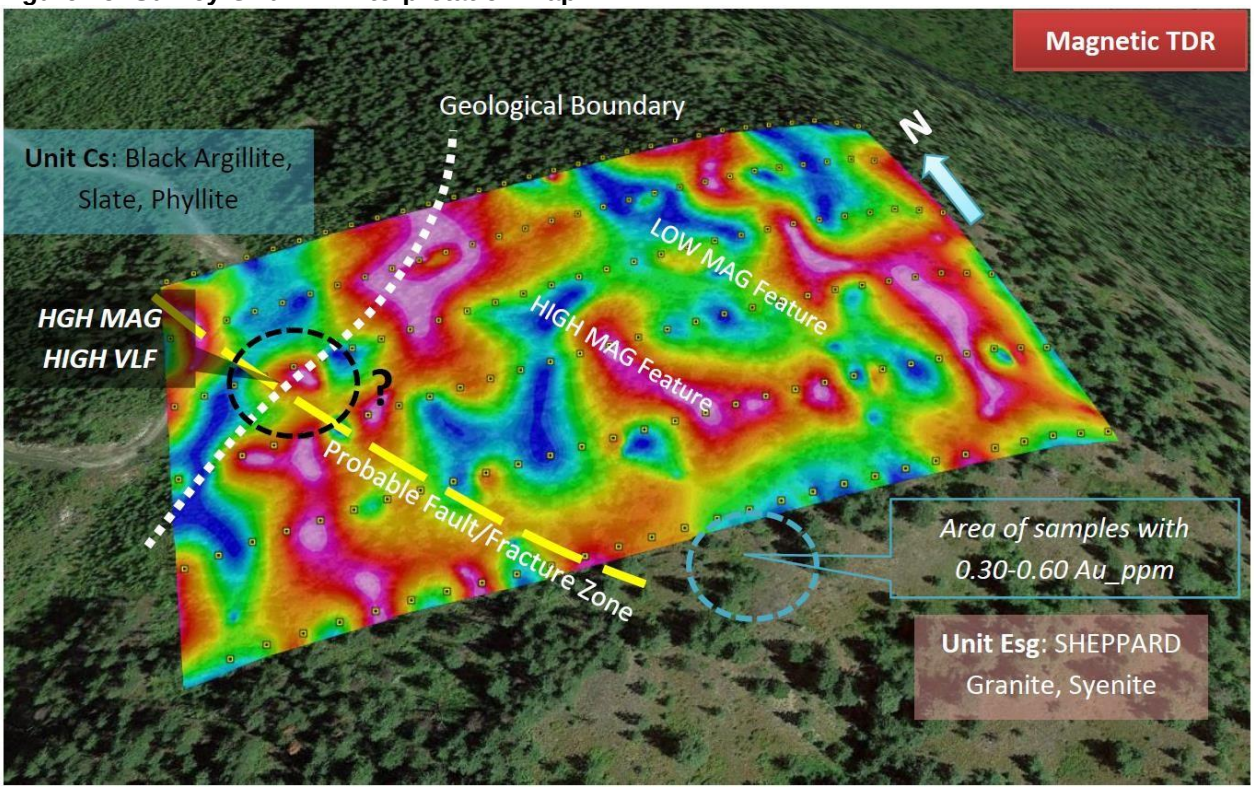


Figure 15: Survey Grid #1 - Interpretation Map 2



VLF – Mag Survey Grid #2

In this part of the property, the major causes of VLF responses, as well, are geological structures such as fault, shear, or breccia zones. VLF HIGHS are imperative for targeting interest since they may be reflecting sulphidation zones, geological boundaries, fracturing and/or alteration zones any of which could be associated with gold mineralization. From the spatial configuration of the conductors, it would be found that the primary direction of conductive structures in this part of the Goodeye Gold property is generally east west. The regional geological mapping indicates that faults still strike northerly, and bedding planes strike east-west with 60-80 degrees dip southerly. The geological boundary between Unit Cs (Black Argillite, Slate, Phyllite) and Unit Esg (SHEPPARD Granite, Syenite) is very well detected by VLF and MAG data. This boundary shows HIGH VLF and LOW MAG responses. This geological boundary could be a feature of interest for exploration targeting. The samples taken from this boundary show relatively higher assay values (0.02-0.04 Au_ppm). The location of 2021 surface samples with higher assay values are shown on the image. The following image shows In-Phase Fraser Gradients and Magnetic Tilt Derivative (TDR) in Survey#2 area.

The results suggest that the LOW VLF/MAG anomalies (shown by blue) are quite possibly LOW sulphide bearing quartz-vein systems, trending east-west (Survey#2) or North-South (Survey#1). On the other hand, The HIGH VLF/MAG anomalies could be interpreted as fractured areas containing ground water or intense sulphide alteration zones that intruded the host rock. The following table summarizes possible geophysical signatures of geological features.

Figure 16: Survey Grid #2 - Interpretation Map

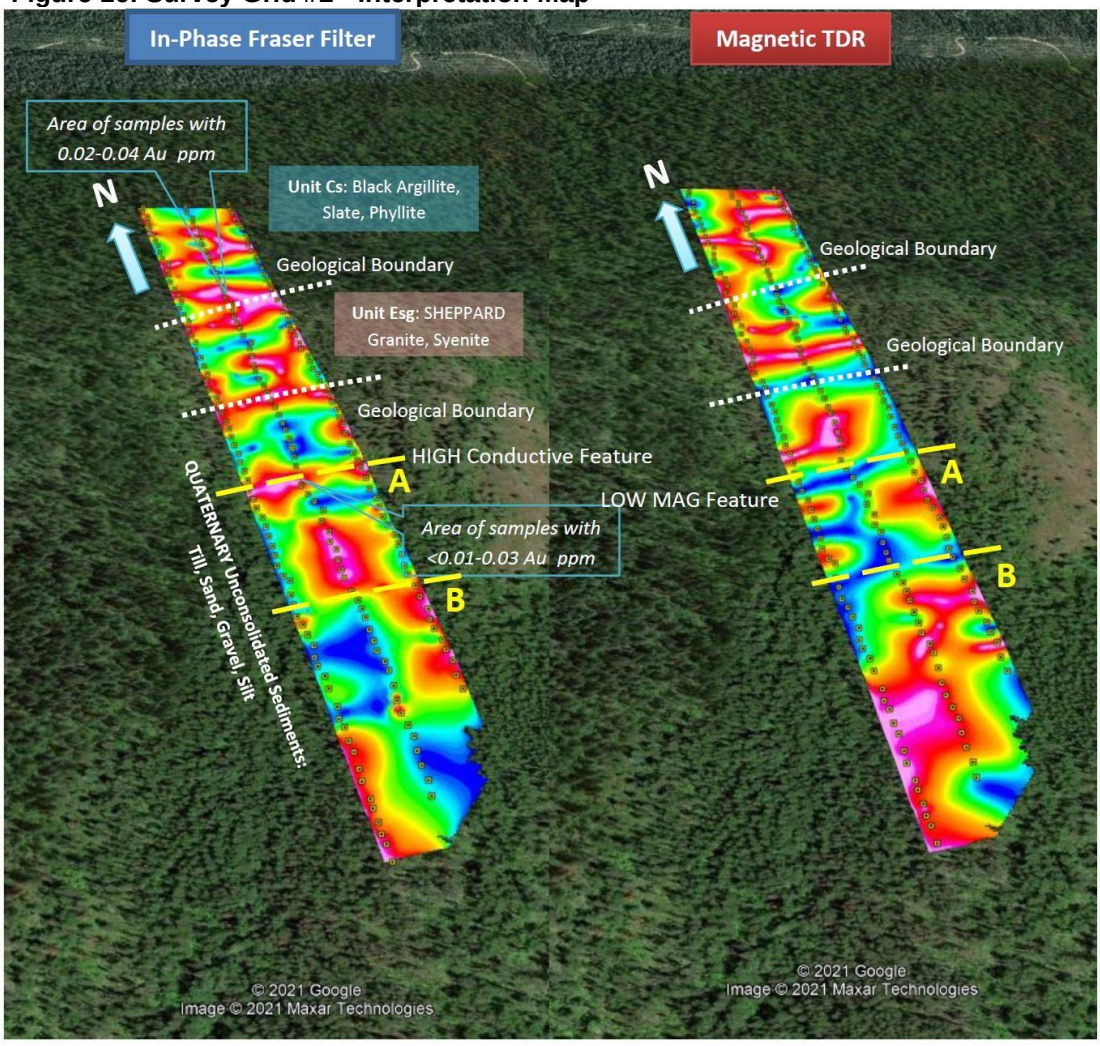


Table 2: Survey conclusion

Magnetic Intensity	VLF Response	Possible Causes
HIGH	HIGH	Pyrrhotite and Magnetite Alteration Zones, HIGH Sulphidation zones (VHMS Deposits?)
HIGH	LOW	Mafic/Ultramafic Intrusive Rocks, Mafic Dykes
LOW	HIGH	Felsic Intrusive Rocks, LOW Sulphidation zones Faults/Fractures/Intense Alteration Zones (Magnetite Destruction)
LOW	LOW	Quartz Veins, Silicification, Sericitization & Carbonate Alteration

Figure 17: Grid #1 - Line L5R 2D Inversion of Magnetic Field and VLF Interpretation

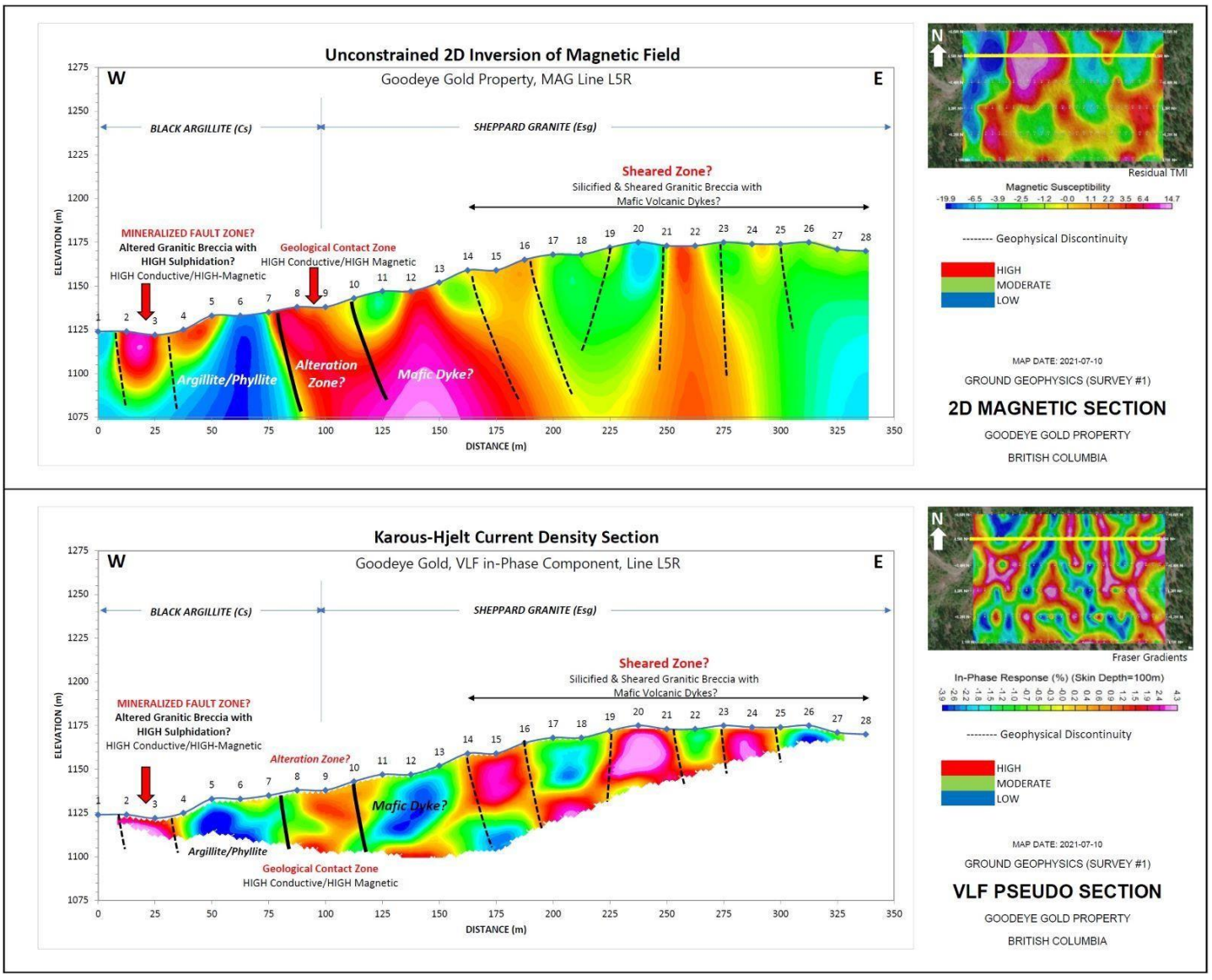
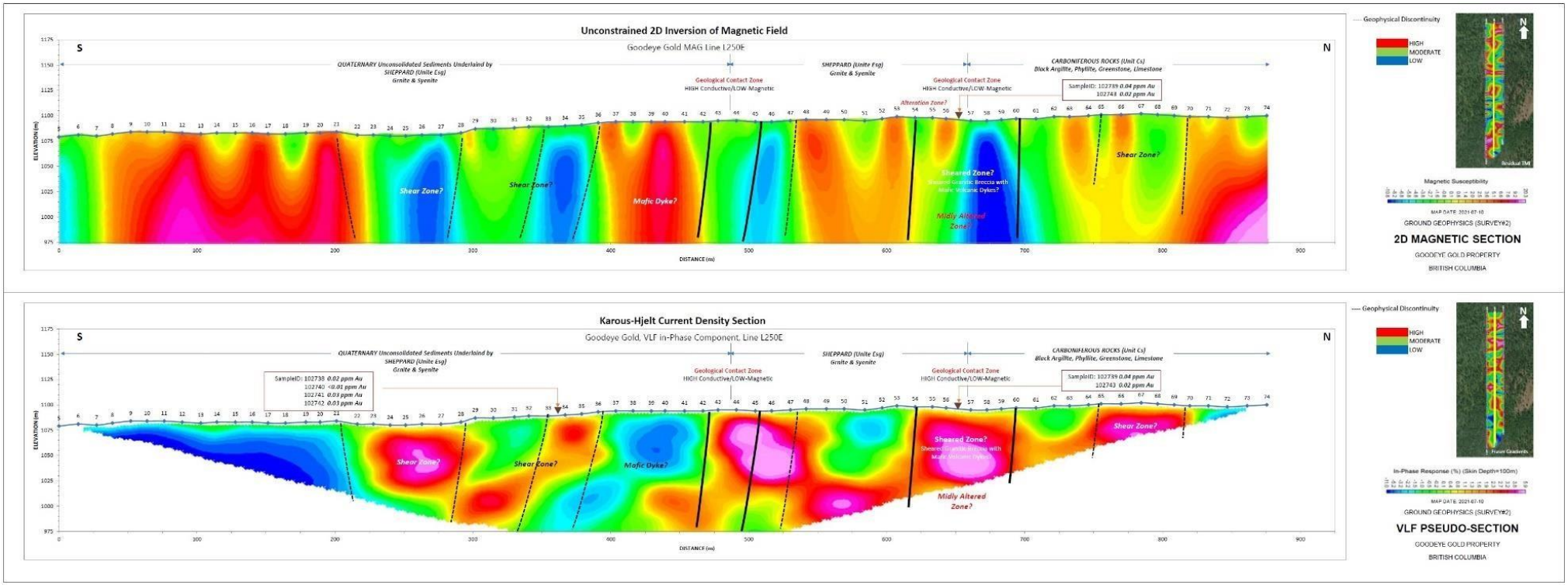


Figure 18: Grid #2 - Line L250E 2D Inversion of Magnetic Field and VLF Interpretation



5. DRILLING

There has been no drilling carried out on the Property by Auric Minerals Corp.to date.

6. SAMPLE PREPARATION, ANALYSIS & SECURITY

Rock samples for 2021 exploration program were collecting placing 0.3-2 kg of material in a heavy grade plastic sample bag with the sample number written with permanent marker. Each sample bag was then sealed with a plastic cable tie and samples were transported back to Chase base station at the end of each day. Rock samples were recorded as to location (UTM -NAD 83), sample type (grab, composite grab, chip, etc.), exposure type (outcrop, rubblecrop, float, etc.), lithology (colour, texture, and grain size). Sample locations were determined by hand-held GPS set to report locations in UTM coordinates using the North American Datum established in 1983 (NAD 83) Zone 11N (Table 4). The samples were bagged and tagged using best practices and delivered to ALS Metallurgy laboratories located at 2957 Bowers Place, Kamloops, British Columbia, V1S 1W5.

ALS Laboratories is an independent group of laboratories accredited under ISO/IEC 17025:2017 standards for specific registered tests. ALS is a commercial, ISO Certified Laboratory independent of Auric Minerals Corp. and Geomap Exploration Inc. Sample analysis packages used for sample preparation and analysis are Au ICP 21 (Gold by fire assay) and ICP AES; and MEMS 61 (Four Acid Digestion with ICP-MS Finish). Four acid digestion quantitatively dissolves nearly all minerals in the majority of geological materials. However, barite, rare earth oxides, columbite-tantalite, and titanium, tin and tungsten minerals may not be fully digested.

The analytical results of the QA/QC samples provided by ALS Lab did not identify any significant analytical issues. The duplicate had almost same percentages as original. For the present study, the sample preparation, security, and analytical procedures used by the laboratory are considered adequate and the data is valid and of sufficient quality to be used for further investigations.

7. DATA VERIFICATION

The author visited the Property from May16-22, 2021 to verify historical and current exploration work, to take geological, infrastructure, and other technical observations on the Property and assess the potential of the Property for discovery of gold, silver, and other sulphide mineralization (Photo 6). The geological work performed was to take surface grab samples, carry out geological mapping and visit reported approachable historical and current exploration work areas.

The exploration work in 2021 was carried out under the supervision of the Author. The data collected during this work is considered reliable. The data quoted from other sources is also deemed reliable because it was taken from Assessment Reports, published reports by the British Columbia Geological Survey, Geological Survey of Canada (“GSC”), various researchers, and personal observations. Historical geological descriptions taken from different sources were prepared and approved by the professional geologists or engineers. The author also verified in the field geological description and rock formations described by the earlier workers.

The investigated area comprises sedimentary rocks commonly argillites, phyllites, carbonate; volcanic (andesite and basalt); and granite/granodiorite with quartz veins.

The data collected during the present study is considered reliable because it was collected for the most part under the supervision of the author. For the present study, the sample preparation, security, and analytical procedures used by the laboratories are considered adequate. No officer, director, employee or associate of Auric Minerals Corp. or Geomap Exploration Inc. was involved in sample preparation and analysis. A limited search of tenure data on the Mineral Title online Map on June 26, 2021, conforms to the data supplied by

Auric, however, the limited research by the author does not express a legal opinion as to the ownership status of the Property.

The author is unaware of any environmental liabilities associated with the Property. Overall, the author is of the opinion that the data verification process demonstrated the validity of the data and considers the Property database to be valid and of sufficient quality.

Photo 1: Volcanic outcrops on the Goodeye Property (May 2021 Property visit photo)

8. MINERAL PROCESSING & METALLURGICAL TESTING

No mineral processing or metallurgical testing was done on the Property by Auric Minerals Corp.

9. MINERAL RESOURCE ESTIMATES

No mineral resource estimates have been carried out on the Goodeye Property by the Company until now.

10. ADJACENT PROPERTIES

W.H.Y Resources Inc.

West High Yield Resources Inc. (WHY) 100% owns Record Ridge property comprising of 20 contiguous mineral claims covering 6,515.12 hectares (ha). The known magnesium mineralization of the Project is located within two of the mineral claims. WHY does not currently have surface rights except for access and disturbance agreements with the B.C. government related to magnesium exploration activities. Also considered are the nearby WHY land holdings consisting of eight Crown granted claims and one private claim with surface and mineral rights (9 titles) totaling 85.93 ha. It is an intermediate-advanced stage magnesium exploration project located in southern B.C., Canada. It is located 7.5 km west to southwest of the town of Rossland, B.C., Canada; 5 km north of the U.S.-Canada border; and approximately 400 km east of the

Vancouver, B.C. The mineralization is centered about 49°02'33" N. latitude and 117°53'22" W longitude (UTM NAD 83 coordinates 5,432,500 N and 434,500 E).

The Record Ridge area is located within the Quesnel Terrain of the Intermontane Belt. It is comprised of a highly deformed Jurassic (180 Ma) age volcanic island arc-back arc basin complex intruded by Tertiary volcanic and plutonic rocks. The exploration area is underlain primarily by the Record Ridge Ultramafic Body of Paleozoic age. This unit is bound on the north by the volcanics of the Tertiary Marron Formation, on the east and southeast by the volcanic rocks of the Jurassic Elise Formation and on the west and southwest by the Tertiary age Coryell intrusive suite. Regional metamorphism has reached greenschist facies in the Project area. Mineralization containing economically significant concentrations of magnesium is known to occur in the ultramafic rocks which have undergone serpentinization. This rock type makes up the predominant lithology described at the Project and occurs widespread. Lower concentrations of magnesium within the serpentinite are present in dioritic intrusive rocks and lenses of andesite/gabbro.

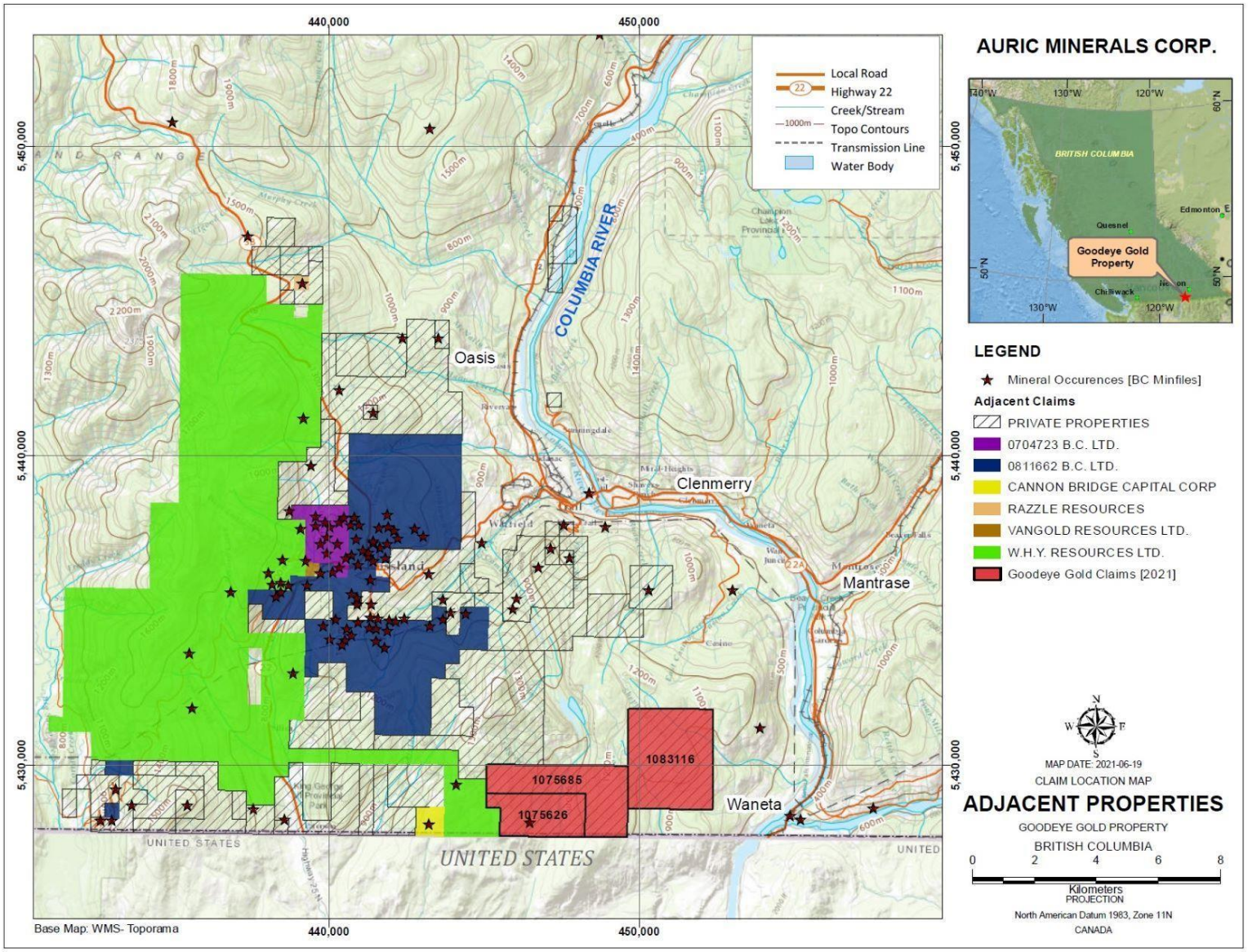
SRK Consulting carried out mineral resource estimates on this property within a designed open pit based on reasonable assumptions of recoveries, costs, and commodity prices established by the ongoing work detailed in this report. The Mineral Resources for Record Ridge are summarized in the following table. The mineral resources are reported in accordance with Canadian Securities Administrators (CSA) NI 43-101 and have been classified in accordance with standards as defined by the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Definition Standards – For Mineral Resources and Mineral Reserves (Source: SRK NI 43-101 technical Record Ridge Project, dated June 03, 2013).

Table 3: Record Ridge Mineral Resource Statement – April 18, 2013

Resource Category	% Mg Cut-off	Total Mt	% Mg Grade	Contained Mg (Mt)
Measured	21.9	28.4	24.82	7.05
Indicated		14.6	24.21	3.54
M&I		43.0	24.61	10.59
Inferred		1.07	24.37	0.26

- Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the Mineral Resources estimated will be converted into Mineral Reserves;
- Open pit resources stated as contained within a potentially economically minable pit shell, and a calculated internal Whittle™ cut-off grade (CoG) of 21.9% Mg was used based on the following parameters: US$2.00/t mining cost, US$244.75/t processing cost, 60% recovery, G&A cost of US$1.00/t, no NSR and a US$1,100/t value for Fused MgO at 98% lump;
- Note that the above cut-off grade is based on the early assumption of a 60% metallurgical recovery, and has not been updated to reflect the most recent metallurgical test work which suggests an 80% recovery. It can be expected that using this updated recovery would lower the cut-off grade for the Whittle™ internal cut-off, likely resulting in more tonnes and a longer life of mine (LoM); and
- Mineral resource tonnage and contained metal have been rounded to reflect the accuracy of the estimate, and numbers may not add due to rounding.

Figure 19: Adjacent Properties Map



11. OTHER RELEVANT DATA & INFORMATION

11.1 Environmental Concerns

There is minimal historical production from mineralized zones on the property, and the author is not aware of any environmental liabilities which have accrued from historical exploration and mining activity.

12. INTERPRETATION & CONCLUSIONS

Geologically, the Property area comprises stratified volcanic and sedimentary rocks of Late Paleozoic to Eocene age. The Rossland district contains at least seven types of intrusive rocks that range from Early Jurassic (possibly Late Paleozoic) to Eocene in age. Regionally, the area contains two structural domains separated by an irregular line of intrusions and faults trending east-northeast and referred to as the Rossland break. The southern domain contains north easterly trending structures whereas the northern domain, in which the major mineral deposits occur, contains northerly trending structures.

Locally, the Property claims are underlain by rocks of Carboniferous age Mount Roberts Formation, Elise Formation, and Sheppard Intrusion. Carboniferous Rocks (Cs) in the Property area is mainly comprised black argillite, slate, phyllite, minor chert, greenstone, and grey to black limestone. The lithology of the Elise Formation in the area is predominantly volcanic. These rocks consist mainly of flow breccia, massive lava, agglomerate, volcanic breccia, tuff, and related intrusive rocks. The Marron Formation in the Rossland area consists of grey-weathering, dark grey to dark green and locally light purplish grey aphanitic rocks that form bold open outcrops. The Sheppard Intrusions in the Property area range in composition from granite to syenite, in grain size from fine- to medium-grained, and in colour from white or grey to pink.

In the Property area, the structural trend is west as far west as the Violin Lake Fault, but the internal structure is vague. Beyond the fault the trend is southwesterly. The Violin Lake Faults is a north-south trending arcuate shear structure. On Baldy Mountain bedding tops are southeast, whereas on Lake Mountain they are all northwest of a large syncline that trends southwesterly with the southeast limb vertical, and the northwest limb overturned. In the valley of Little Sheep Creek and especially on Ivanhoe Ridge, the structure appears to be homoclinal, and to face northwest at moderate to steep dips.

Three types of mineralization styles have been recognized in the Rossland area: (1) copper-gold veins with minor lead and zinc, (2) gold veins, and (3) molybdenum occurrences. The copper-gold veins are composed of pyrrhotite and chalcopyrite in a gangue of more or less altered wallrock with local lenses of quartz and calcite. They formed by replacing wallrock along well-defined fractures and by filling fractures and fault zones.

The history of mining in Trail and Rossland area began in the 1890s, with the discovery of gold and copper mineralization on the face of Red Mountain by Joe Moris and Joe Bourgeois. Historical work on the Property was carried out in the late 1970s' to the early 1980s', and included prospecting, trenching, test pitting, geological mapping, geophysical surveying and ground sampling. Several quartz veins were found in the leucocratic intrusive, ranging from 1 centimetre to 1 metre in width and hosting traces of gold with disseminated pyrite and galena. The veins, exposed in 5 test pits, varied in width from 0.3 to 1.0 metre. They strike between 110 to 180 degrees with a near vertical dip and are traceable with good mineralization for 75 metres in length. In 1979, a sample from a quartz vein assayed: 92.64 grams per tonne gold (2.702 ounces per ton), 82.28 grams per tonne silver, 0.15 per cent lead (Assessment Report 7799). In 1982, sample values ranged 1 to 3.1 grams per tonne gold, 20 to 28.8 grams per tonne silver, and 0.44 per cent lead.

In May-June 2021, Geomap Exploration Inc. completed an exploration work on the Property on behalf of Auric Minerals Corp. which included geological mapping, prospecting, sampling, and ground geophysical survey. A total of 113 grab and chip rock samples were collected from rock outcrops by following various logging roads and other accessible areas on the Property. Several logging roads were deactivated and were not drivable, therefore these roads and trails were accessed using ATVs. A Very Low Frequency (VLF) ground geophysical survey was carried out along selected lines as a prospecting tool to delineate areas for further work.

The focus of the prospecting / mapping fieldwork was to carry out detailed sampling of the Cs unit, Elise Formation, Maron Formation and Sheppard Intrusion. The sampling program was designed to represent various prospective geological units and formations. Petrographic studies were conducted on six grab rock samples by Ultra Petrography and Geoscience Inc. of Langley, BC. These samples were collected from the outcrops representing different lithologies. The purpose of this study was to identify sulphide minerals together with petrographic rock classification.

The samples analytical results indicate that gold and silver are the main target element for further exploration. Anomalous values of chromium (Cr), copper (Cu), manganese (Mn), and strontium (Sr) are also found in several samples.

- Silver values are in the range of 0.03 parts per million (ppm) to 7.93 ppm, out of which 7 samples are over one ppm, 7 samples have values between 0.5 ppm to one ppm, 63 samples are between 0.1 to 0.50 ppm and the remaining samples are below 0.1 ppm.

- Gold values are in the range of less than 0.01 g/tonne to 0.6 g/tonne, where 3 samples are between 0.1 to 0.6 g/tonne, 54 are between 0.01 to 0.1 g/tonne, and the remaining samples are below 0.01 g/tonne.
- Copper values are in the range of less than 2 ppm to 193 ppm, out of which 8 samples are over 100 ppm.
- Iron (Fe) is in 13.85%, arsenic is I ppm to 165, barium is 250 ppm to 5,670 ppm, manganese (Mn) is from 28 ppm to 2,330 ppm, molybdenum is 0.1 ppm to 44.9 ppm, niobium is 0.8 ppm to 112 ppm, nickel from 0.7 ppm to 158 ppm, and zinc (Zn) is from 13 ppm to 521 ppm.
- Elevated values of strontium in several samples over 1,000 ppm (range 37.4 ppm to 2190 ppm) and phosphorous over 1,000 ppm (range 40 ppm to 7070 ppm).

The geophysical survey results indicate that the primary direction of conductive structures in this part of the Property is generally east west. The regional geological mapping indicates that faults still strike northerly, and bedding planes strike east-west with 60-80 degrees dip southerly. The geological boundary between Unit Cs (Black Argillite, Slate, Phyllite) and Unit Esg (Sheppard Granite, Syenite) is very well detected by VLF and MAG data. This boundary shows HIGH VLF and LOW MAG responses. This geological boundary could be a feature of interest for exploration targeting. The samples taken from this boundary show relatively higher assay values (0.02-0.04 ppm Au).

The author visited the Property from May16-22, 2021 to verify historical and current exploration work, to take geological, infrastructure, and other technical observations on the Property and assess the potential of the Property for discovery of gold, silver, and other sulphide mineralization. The geological work performed was to take surface grab samples, carry out geological mapping and visit reported approachable historical and current exploration work areas.

The data presented in this report is based on published assessment reports available from Auric, the British Columbia Ministry of Mines, Minfile data, the Geological Survey of Canada, and the Geological Survey of BC. A part of the data was collected by the author during the Property visit. All the consulted data sources are deemed reliable. The data collected during present study is considered sufficient to provide an opinion about the merit of the Property as a viable exploration target.

Based on its past exploration history, favourable geological and tectonic setting, presence of surface mineralization, and the results of present study, it is concluded that the Property is a property of merit and possesses a good potential for discovery of silver, gold, and other sulphide mineralization. Good road access together with availability of exploration and mining services in the vicinity makes it a worthy mineral exploration target. 2021 exploration work and other historical exploration data collected by previous operators on the Property provides the basis for a follow-up work program.

13. RECOMMENDATIONS

In the qualified person's opinion, the Goodeye Property has potential for further discovery of good quality silver, gold and other sulphide mineralization. The character of the property is sufficient to merit a follow-up work program. This can be accomplished through a two-phase exploration and development program, where each phase is contingent upon the results of the previous phase.

Phase 1 – Prospecting, Mapping, Sampling and Geophysical Surveys

The following target areas were identified during 2021 exploration program on the Property and need a follow up work.

i. **Contact Zone Between Intrusives and the Country Rocks:** The 2021 sampling results show the contact zone between Carboniferous (CS) and Sheppard Intrusion (Esg) is more promising in terms of higher silver and gold values. This contact is interpreted as a roof pendent like structure where unit Cs is surrounded by Esg intrusion. Similarly, the contact zone between Esg and Lower Jurassic Elise Formation (LJev) also shows relatively higher silver and gold values. It is therefore recommended that all other contact zones between Esg and the country rocks should be followed up by more prospecting and sampling in the next phase of exploration.

ii. **Quartz Veins with Sheppard Creek Intrusion:** The 1979 and 2021 sampling results also indicate higher gold values in samples collected from quartz veins within the Sheppard Intrusion which needs a follow up prospecting and sampling.

iii. **Structural Targets** (Area 1 and Area 2 on Figure 23): Target areas 1 and 2 as marked on Figure 23 present an interesting target zone for further prospecting, mapping and sampling. The area is marked by northwest trending Wanita fault which is an overthrust bringing Carboniferous CS on to Elise Formation and Marron Formation. The Cs is intruded by Esg from all sides making structural triangle bounded to the west by Violin Lake Fault and to the east by Wanita Thrust.

iv. Geophysical Survey Extension: The geophysical survey Grid # 1 shows extension of magnetic features and VLF conductors are extending to the north, east and west. Similarly, the survey Grid #2 has VLF conductors and magnetic anomalies open in all directions. It is recommended to extend both the survey grids.

Total estimated cost of Phase 1 work is $113,878 and it will take 10-12 weeks to complete this work program.

Phase 2 – Trenching Channel Sampling and Geophysical Surveys

Based on the results of Phase 1 program, a trenching, channel sampling and geophysical surveying is recommended to be executed on the targets if identified for further work on the Property. Scope of work, location of trenching areas and budget for Phase 2 will be prepared after reviewing the results of Phase 1 program.

Figure 20: Phase 1 Structural Target areas

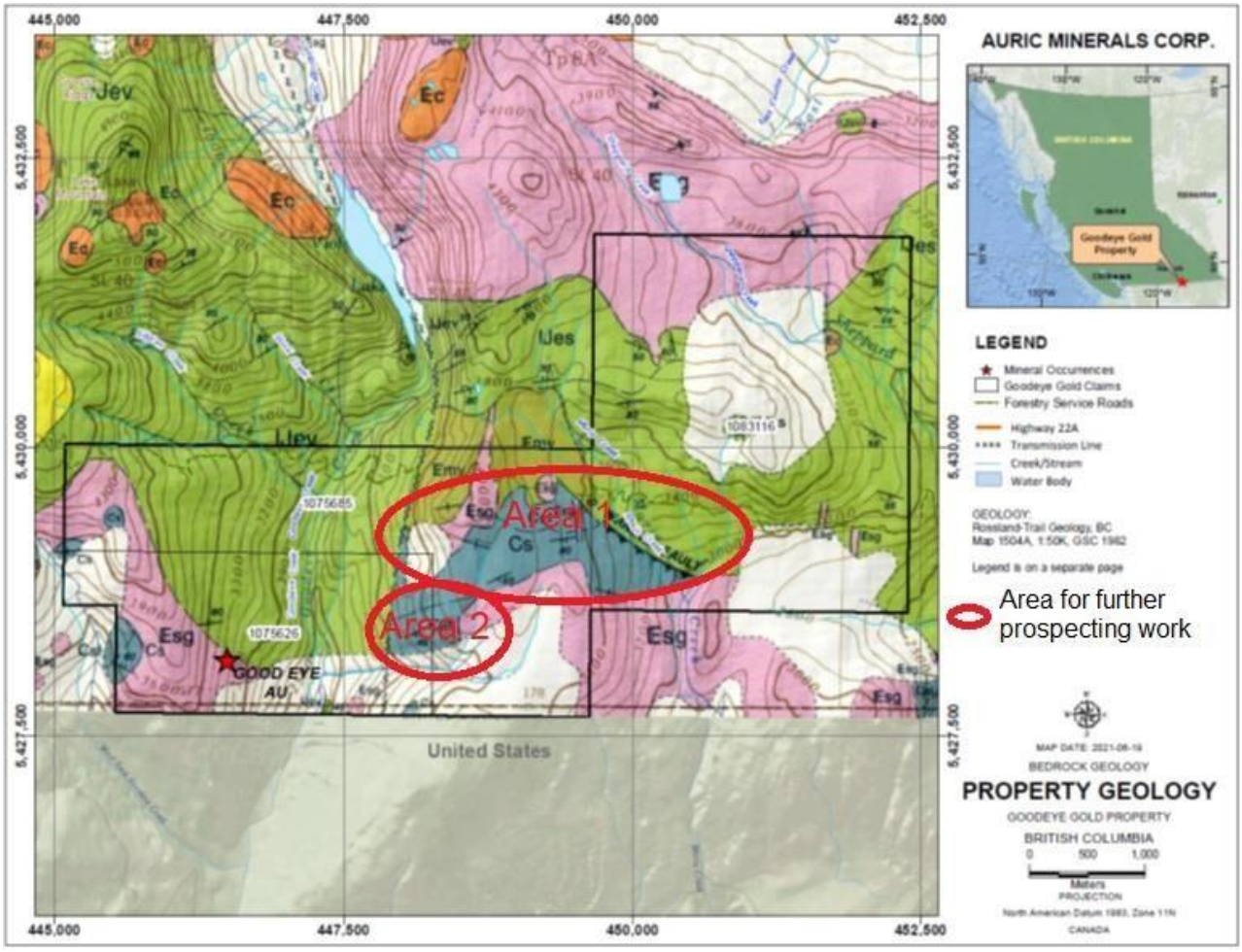


Table 4: Phase 1 Budget

Item	Unit	Rate ($)	Number ofUnits	Total ($)
Project preparation / logistic arrangement	Day	$750	3	$2,250
Field Crew:				
Project Manager	Day	$750	5	$3,750
Project Geologist 1	Day	$700	15	$10,500
Project Geologist 2	Day	$700	15	$10,500
Prospector 1	Day	$450	21	$9,450
Prospector 2	Day	$400	21	$8,400
Field Costs:				
Food & Accommodation	Day	$250	60	$15,000
Communications	Day	$100	15	$1,500
Shipping	Lump Sum	$0	1	$0
Supplies and rentals	Lump Sum	$4,000	1	$4,000
Vehicle Rental with gas	Day	$200	18	$3,600
Transportation with mileage	km	$1	3500	$1,925
Assays & Analyses:				
Rock/Soil Samples	Sample	$85	120	$10,200
Report:				
Data Compilation	Day	$700	10	$7,000
Geophysical survey interpretation report	Day	$750	7	$5,250
GIS Work	Hrs.	$60	30	$1,800
Report Preparation	Day	$700	12	$8,400
Total Phase 1 Budget				**$103,525**
Contingency 10%				$10,353
Total Estimatedbudget				**$113,878**

USE OF AVAILABLE FUNDS

Proceeds

This is a non-offering prospectus. No proceeds will be raised, as no securities are being sold pursuant to this Prospectus.

Available Funds

As at April 30, 2023, the Company had approximately $237,287 in working capital, which includes the net proceeds from the issuance of the Seed Shares, and the Share Special Warrant Offering.

Working capital as of August 31, 2023 was $207,622. The Company's principal source of liquidity as of August 31, 2023 was cash of $216,460.

The Company's monthly cash burn rate as of August 31, 2023 is approximately $17,300. Pursuant to the Mineral Property Agreement, the Company is required to fund least $100,000 by October 31, 2024 of exploration spending on the Property, which are budgeted $113,878 as required for completion of the Phase 1 work program. As of the date of this prospectus, no Phase 1 work program has been started. Management anticipates applying its available funds in the following manner of the next 12 months:

Principal Purposes	**Funds ($)**
General and administrative costs[(1)] • Directors' compensation • Legal fees • Auditors' fees • Accounting fees • SEDAR filing fees • Other charges and fees	 18,000 50,000 10,000 3,000 12,000 744
Phase 1 exploration program expenditures on the Property[(2)]	**113,878**
Total use of available funds	**207,622**

Notes:

(1) This figure is for a forecasted period of 12 months and is comprised of general and administrative expenses.

(2) See "*Goodeye Project Option - Recommendations*".

It is anticipated that the Company will have sufficient cash available upon Listing, to execute its business plan and to pay its operating and administrative costs for at least twelve months after the completion of the Listing.

Unallocated funds will be deposited in the Company's bank account and added to the working capital of the Company. The CFO of the Company will be responsible for the supervision of all financial assets of the Company. Based on the Company's cash flow requirements, management will determine the appropriate level of liquidity required for operations and will draw down such funds as necessary.

There may be circumstances, where for business reasons, a reallocation of funds may be necessary in order for the Company to achieve its stated business objectives.

The Company generated a net increase in cash of approximately $396,500 driven by the issuance of Common Shares and the Special Warrants. However, the Company cannot guarantee it will have a cash flow positive status from operating activities in future periods. As a result, the Company continues to rely on the issuance of securities or other sources of financing to generate sufficient funds to fund its working capital requirements and for corporate expenditures. The Company may have negative cash flow from operating activities until sufficient levels of sales are achieved. To the extent that the Company has negative cash flow from operating activities in future periods, the Company may need to use a portion of proceeds from any offering to fund such negative cash flow. See "*Risk Factors -Negative Cash Flow*".

Business Objectives and Milestones

The Company's sole intended business objective and milestone following the Listing is to complete the Phase 1 exploration program on the Property, as described in "*Goodeye Property Option - Recommendations*". Any decision to proceed with Phase 2 will be contingent on the results of Phase 1 and the Company having sufficient funds.

The Company intends to spend a significant portion of the funds available to it for the Property, as stated in this Prospectus. There may be circumstances however, where, for sound business reasons, a reallocation of funds may be necessary.

Phase 1 – Prospecting, Mapping, Sampling and Geophysical Surveys

The following target areas were identified during 2021 exploration program on the Property and need a follow up work.

v. **Contact Zone Between Intrusives and the Country Rocks:** The 2021 sampling results show the contact zone between Carboniferous (CS) and Sheppard Intrusion (Esg) is more promising in terms of higher silver and gold values. This contact is interpreted as a roof pendent like structure where unit Cs is surrounded by Esg intrusion. Similarly, the contact zone between Esg and Lower Jurassic Elise Formation (LJev) also shows relatively higher silver and gold values. It is therefore recommended that all other contact zones between Esg and the country rocks should be followed up by more prospecting and sampling in the next phase of exploration.

vi. **Quartz Veins with Sheppard Creek Intrusion:** The 1979 and 2021 sampling results also indicate higher gold values in samples collected from quartz veins within the Sheppard Intrusion which needs a follow up prospecting and sampling.

vii. **Structural Targets** (Area 1 and Area 2 on Figure 23): Target areas 1 and 2 as marked on Figure 23 present an interesting target zone for further prospecting, mapping and sampling. The area is marked by northwest trending Wanita fault which is an overthrust bringing Carboniferous CS on to Elise Formation and Marron Formation. The Cs is intruded by Esg from all sides making structural triangle bounded to the west by Violin Lake Fault and to the east by Wanita Thrust.

viii. Geophysical Survey Extension: The geophysical survey Grid # 1 shows extension of magnetic features and VLF conductors are extending to the north, east and west. Similarly, the survey Grid #2 has VLF conductors and magnetic anomalies open in all directions. It is recommended to extend both the survey grids.

The Phase 1 work program is planned for summer of 2024. Total estimated cost of Phase 1 work is $113,878 and it will take 10-12 weeks to complete this work program. As of the date of this prospectus, no Phase 1 work program has been started.

Phase 1 Budget

Item	Unit	Rate ($)	Number of Units	Total ($)
Project preparation / logistic arrangement	Day	$750	3	$2,250
Field Crew:		-	-	
Project Manager	Day	$750	5	$3,750
Project Geologist 1	Day	$700	15	$10,500
Project Geologist 2	Day	$700	15	$10,500
Prospector 1	Day	$450	21	$9,450
Prospector 2	Day	$400	21	$8,400
Field Costs:				
Food & Accommodation	Day	$250	60	$15,000
Communications	Day	$100	15	$1,500
Shipping	Lump Sum	$0	1	$0

Supplies and rentals	Lump Sum	$4,000	1	$4,000
Vehicle Rental with gas	Day	$200	18	$3,600
Transportation with mileage	km	$1	3500	$1,925
Assays & Analyses:		-	-	
Rock/Soil Samples	Sample	$85	120	$10,200
Report:				
Data Compilation	Day	$700	10	$7,000
Geophysical survey interpretation report	Day	$750	7	$5,250
GIS Work	Hrs.	$60	30	$1,800
Report Preparation	Day	$700	12	$8,400
Total Phase 1 Budget				**$103,525**
Contingency 10%				$10,353
Total Estimated budget				**$113,878**

DIVIDENDS OR DISTRIBUTIONS

Dividends

The Company has neither declared nor paid any dividends on its Common Shares. The Company intends to retain any earnings to finance growth and expand its operations and does not anticipate paying any dividends on its Common Shares in the foreseeable future.

SELECTED FINANCIAL INFORMATION AND MANAGEMENT'S DISCUSSION AND ANALYSIS

Selected Financial Information

The following selected financial information has been derived from and is qualified in its entirety by the financial statements of the Company for the year ended October 31, 2022 (audited), as well as the interim unaudited financial statements for the six-month period ended April 30, 2023 and notes thereto included in this Prospectus, and should be read in conjunction with such financial statements and the related notes thereto included in Schedule "A" and Schedule "B" of this Prospectus. All financial statements of the Company are prepared in accordance with International Financial Reporting Standards. All amounts referred to as being derived from the financial statements of the Company are denoted in Canadian Dollars.

	Year ended October 31, 2022 ($)	Interim Period ended April 30, 2023 ($)
Net Sales	nil	nil
Net Income (Loss)	(31,691)	(32,297)
Net Income (Loss) per Share (Diluted)	(0.02)	(0.01)
Total Assets	380,374	333,431

Total Current Financial Liabilities	7,878	10,611
Cash Dividends Declared per share for each class of share	nil	nil
Total Shareholders' Equity	372,496	322,820
# of Common Shares Outstanding	3,290,000	3,415,000
# Special Warrants Outstanding	11,857,500	11,857,500

As an exploration stage company, the Company has not generated revenue from its property interest and does not anticipate it will do so for the foreseeable future. The Company has recently acquired the Property and Management anticipates that expenses related to mineral exploration and administration of the Company will materially increase following closing of the Listing. Management anticipates that such expenses will include increased exploration expenditures with respect to the Property and increased professional fees, and other costs associated with compliance with applicable securities laws following closing of the Listing.

Management's Discussion and Analysis

The MD&A of the Company for the year ended October 31, 2022 and the MD&A of the Company for the six-month period ended April 30, 2023 are attached as Schedule "A" and "E, respectively.

DESCRIPTION OF SECURITIES DISTRIBUTED

Common Shares

The Company's authorized capital consists of an unlimited number of Common Shares, of which only 3,415,000 Common Shares are issued and outstanding as at the date of this Prospectus as fully paid and non-assessable. 3,165,000 common shares were issued to four Directors of the Company and 250,000 common shares were issued in connection with the purchase of the Trail Creek mineral property. Holders of the Common Shares are entitled to vote at all meetings of the holders of the Common Shares, to receive any dividend declared by the Company and to participate rateably in any distribution of the Company's property or assets upon liquidation or wind-up.

The Board is authorized to issue additional Common Shares on such terms and conditions and for such consideration as the Board may deem appropriate without further security holder action.

This Prospectus is being filed for the purpose of qualifying the distribution of 11,857,500 Units issuable upon the exercise or deemed exercise of the Special Warrants;

The holders of Common Shares are entitled to receive notice of and attend all meetings of the shareholders of the Company and are entitled to one vote in respect of each common share held at such meetings. In the event of liquidation, dissolution or winding-up of the Company, the holders of Common Shares are entitled to share, on a pro rata basis, the remaining assets of the Company, subject to the rights of holders of such shares. The Common Shares issuable upon the exercise of the Special Warrants, or upon the exercise of the Warrants included in each Unit issuable upon the exercise or deemed exercise of the Special Warrants will have the same rights as other issued Common Shares.

Special Warrants

The Company issues special warrants which entitle the holder to acquire, for no additional consideration, one common share from the date that the Company's common shares commence trading on a recognized stock exchange. The special warrant is exercisable by the recognized holder at any time after the closing date of the offering for no additional consideration and are deemed exercised on the day following the closing and the third business day after a receipt is issued for a prospectus by the securities regulatory authorities in each of the provinces of Canada where the special warrants are sold qualifying the common shares to be issued upon the exercise or deemed exercise of the special warrants.

Between March 24 and May 4, 2021, the Company issued 7,405,000 special warrants of the Company at a price of $0.02 per share for gross proceeds of $148,100.

Between May 6 and June 1, 2021, the Company issued 3,787,500 special warrants of the Company at a price of $0.04 per share for gross proceeds of $151,500.

Between September 14 and October 15, 2021, the Company issued 665,000 special warrants of the Company at a price of $0.10 per share for gross proceeds of $66,500.

The Company received a total of $366,100 from the issuance of the Special Warrants.

The issuer has granted to each holder of a special warrant a contractual right of rescission of the prospectus-exempt transaction under which the special warrant was initially acquired. The contractual right of rescission provides that if a holder of a special warrant who acquires another security of the issuer on exercise of the special warrant as provided for in the prospectus is, or becomes, entitled under the securities legislation of a jurisdiction to the remedy of rescission because of the prospectus or an amendment to the prospectus containing a misrepresentation,

(a) the holder is entitled to rescission of both the holder's exercise of its special warrant and the private placement transaction under which the special warrant was initially acquired,
(b) the holder is entitled in connection with the rescission to a full refund of all consideration paid to the underwriter or issuer, as the case may be, on the acquisition of the special warrant, and
(c) if the holder is a permitted assignee of the interest of the original special warrant subscriber, the holder is entitled to exercise the rights of rescission and refund as if the holder was the original subscriber.

Market for Securities

The Common Shares of the Company are not currently listed or posted for trading on any securities exchange. The Company is a reporting issuer in the provinces of Ontario.

CONSOLIDATED CAPITALIZATION

The following table sets out the share capitalization of the Company as at the dates specified below.

Description	Authorized	Outstanding as at October 31, 2022	Outstanding as at the date of this Prospectus	Outstanding After Giving Effect to the Special Warrant Offerings
Common Shares	Unlimited	3,290,000	3,415,000	15,272,500

Fully Diluted Share Capitalization

Common Shares	Amount of Securities	Percentage of Total
Issued and outstanding as at the date of this Prospectus	3,415,000	22.36%
Common Shares reserved for issuance upon conversion of Special Warrants	11,857,500	77.64%
Total Fully Diluted Share Capitalization after the Listing	15,272,500	100%

PRIOR SALES

The following table summarizes the sale of securities of the Company in the 12 months prior to the date of this Prospectus:

Date of Issue	Price per Security	Number of Securities
March 8 – March 18, 2021	$0.01	3,040,000 Seed Shares
March 24 and May 4, 2021	$0.02	7,405,000 Special Warrants
May 6 and June 1, 2021	$0.04	3,787,500 Special Warrants
June 21, 2021	$0.04	250,000 Common Shares Issued in connection with the purchase of the Trail Creek mineral property
September 14 and October 15, 2021	$0.10	665,000 Special Warrants
March 31, 2023		125,000 Common Shares issued to Jaime Zafra as Director Compensation Shares

The Company has no options to purchase securities outstanding.

ESCROWED SECURITIES AND SECURITIES SUBJECT TO CONTRACTUAL RESTRICTION ON TRANSFER

The Company has applied to list its Common Shares on the Canadian Securities Exchange, and the CSE application is under review by the CSE. In connection with the proposed Listing on the CSE, the following Common Shares are expected to be subject to escrow upon completion of the listing on the CSE as shown in the following table:

Designation of class	Number of securities held in escrow or that are subject to a contractual restriction on transfer	Percentage of class
Common Shares	3,165,000(1)	20.72%(2)

Notes:

(1) These common shares are held under the Escrow Agreement in accordance with NP 46-201. The Escrow Agent is Olympia Trust Company

(2) Based on 15,272,500 Common Shares that will be issued and outstanding as at the Listing Date.

The 3,165,000 Common Shares that will be held in escrow pursuant to NP 46-201 are held by the following directors and officers of the Company:

Name	Designation of class	Number of securities held in escrow or that are subject to a contractual restriction on transfer	Percentage of class
Dimitri Lakutin	Common Shares	1,400,000	9.17%
Mikhail Bukshpan	Common Shares	1,000,000	6.55%
Aizhan Chegirtkeeva	Common Shares	640,000	4.19%
Jaime C. Zafra	Common Shares	125,000	0.82%
Total		**3,165,000**	**20.72%**

Notes:

(1) Based on 15,272,500 Common Shares that will be issued and outstanding as at the Listing Date.

Escrow Agreements

NP 46-201 provides that all common shares of an issuer owned or controlled by its Principals will be escrowed at the time of the issuer's initial public offering. At the time of its initial public offering, an issuer will be classified for the purposes of escrow as either an "exempt issuer", an "established issuer" or an "emerging issuer" as those terms are defined in NP 46-201.

Uniform terms of automatic timed release escrow apply to Principals of exchange listed issuers, differing only according to the classification of the issuer. As the Company anticipates that its Common Shares will be listed on the Exchange, it will be classified as an "emerging issuer". As such, the following automatic timed releases will apply to the securities held by its Principals:

Date of Automatic Timed Release	Amount of Escrowed Securities Released
On the Listing Date	1/10 of the escrowed securities
6 months after the Listing Date	1/6 of the remaining escrowed securities
12 months after the Listing Date	1/5 of the remaining escrowed securities
18 months after the Listing Date	1/4 of the remaining escrowed securities
24 months after the Listing Date	1/3 of the remaining escrowed securities
30 months after the Listing Date	1/2 of the remaining escrowed securities
36 months after the Listing Date	The remaining escrowed securities

Assuming there are no changes to the escrowed securities initially deposited and no

additional escrowed securities are deposited, automatic timed release escrow applicable to the Company will result in a 10% release on the Listing Date, with the remaining escrowed securities being released in 15% tranches every six months thereafter.

The automatic timed release provisions under NP 46-201 pertaining to "established issuers" provide that 25% of each Principal's and shareholder's escrowed securities are released on the Listing Date, with an additional 25% being released in equal tranches at six month intervals over eighteen months. If, within eighteen months of the Listing Date, the Company meets the "established issuer" criteria as set out in NP 46-201, the escrowed securities will be eligible for accelerated release available for established issuers. In such a scenario, that number of escrowed securities that would have been eligible for release from escrow if the Company had been an "established issuer" on the Listing Date will be immediately released from escrow. The remaining escrowed securities would be released in accordance with the timed release provisions for established issuers, with all escrowed securities being released eighteen months from the Listing Date. The Company does not expect to become an established issuer within 18 months of the Listing Date.

Pursuant to the terms of the Escrow Agreement, 3,040,000 Common Shares will be held in escrow on the Listing Date.

PRINCIPAL SECURITYHOLDERS

The following table lists those persons who own 10% or more of the issued and outstanding Common Shares, prior to and after giving effect to the Special Warrant Offerings:

Name and Municipality of Residence	**Type of Ownership Common**	**Number of Common Shares Prior to Giving Effect to the Special Warrant Offerings**	**Percentage of Common Shares Prior to Giving Effect to the Special Warrant Offerings (1)**	**Number of Common Shares After Giving Effect to the Special Warrant Offerings**	**Percentage of Common Shares After Giving Effect to the Special Warrant Offerings (2)**
Dimitri Lakutin Oakville, ON	Direct	1,400,000	41%	1,400,000	9.17%
Mikhail Bukshpan Montreal, QC	Direct	1,000,000	29.28%	1,000,000	6.55%
Aizhan Chegirtkeeva Bishkek, Kyrgyzstan	Direct	640,000	18.74%	640,000	4.19%

(1) Based on 3,415,000 Common Shares issued and outstanding on the date of this Prospectus.
(2) These percentages include the issuance the of 11,857,500 Common Shares upon exercise of the Special Warrants.

DIRECTORS AND EXECUTIVE OFFICERS

Name, Occupation and Security Holdings

The following table provides the names, municipalities of residence, position, principal occupations and the number of voting securities of the Company that each of the directors and executive officers beneficially owns, directly or indirectly, or exercises

control over, as of the Prospectus Receipt Date after giving effect to the Special Warrant Offerings:

Name and Municipality of Residence	Age	Position with Company	Principal Occupation for Five Preceding Years	Director/ Officer of the Company Since	Number of Common Shares Held After Given Effect to the Special Warrant Offering (%)
Dimitri Lakutin *Oakville, ON, Canada*	46	President, Chief Executive Officer, and Director	Mr. Lakutin is currently President & CEO and director of Auric Minerals Corp. He has been a self-employed corporate business consultant, with over 14 years' experience involving public companies and private companies. Additionally, Mr. Lakutin has also been a consultant and investor for various private gold mining projects. Since 2006, he has been investing in real-estate, commercial and residential projects around the world.	February 28, 2021	1,400,000 (9.17%)
Mikhail Bukshpan *Montreal, QC, Canada*	49	Director	Mikhail Bukshpan has acted as our director since March 12, 2022. In 1996, Mr. Bukshpan graduated from the Moscow Institute of Economics and Statistics, Faculty of Economic Cybernetics, specialty programmer of applications for the economy. From 2005 to the present time, Mr. Bukshpan has been working in developing his own projects including Toucan Interactive Corp., Misha Solutions, Lemalike Innovations UaB, iGotOffer. From January 2014 to April 2016, Mr. Bukshpan worked as a Chief Executive Officer, Chief Financial Officer, Treasurer, Secretary and Director of Toukan Interactive Corp, a US public company. From October 2020 to January 2022, Mr. Bukshpan worked as Director and Chief Operations Officer of Trend Innovations Holding Inc, a US public company.	March 12, 2022	1,000,000 (6.55%)
Aizhan Chegirtkeeva *Bishkek, Kyrkyzstan*	33	Director, Secretary	Since 2011 to 2016, Ms. Chegirkeeva worked initially as a Chief reservation and reception department and then as a General Manager for Smart Hotel. Since 2016 she has been working as a General Manager for Art Hotel.	March 18, 2021	640,000 (4.19%)

Jaime C. Zafra *Philippines*	67	Director	Jaime C. Zafra, licensed/professional geologist with 41 years exploration experience on gold, copper, nickel, Chromite, Iron, Manganese, Coal, limestone/armour rock and other metallic and non-metallic minerals, geohazard assessment, mining, quarry engineering, metallurgy, and geotechnical engineering practices. Member of Australian Institute of Mining&Metallurgy.	March 31, 2022	125,000 (0.82%)
Kirill Samokhin *Toronto, ON, Canada*	35	Chief Financial Officer	Kirill Samokhin, CPA CA graduated from University of Toronto with Bachelor degree of Commerce in 2010. Mr. Samokhin is Chartered Professional Accountant (CPA, CA), Ontario since 2014. From March 2016 to September 2020 he worked for Toronto Community Housing Corporation, Toronto, ON as a finance manager. From September 2020 to February 2022, he worked as finance manager for Windsor Essex Community Housing Corporation and from February 2022 he has been working as the Director of Finance at Community Living Windsor.	April 1, 2023	0

The term of office of the directors expires annually at the time of the Company's next annual general meeting. As of the Prospectus Receipt Date after giving effect to the Special Warrant Offerings, the directors and executive officers of the Company as a group will beneficially own, directly or indirectly, or exercised control or discretion over an aggregate of 3,040,000 Common Shares of the Company, which is equal to 20.07% of the Common Shares to be issued and outstanding as at the Prospectus Receipt Date.

Background

Set forth below is a description of the background of the officers and directors of the Company, includinga description of each individual's principal occupation(s) within the past five years. Each member of management will devote the time necessary to perform the work required in connection with the management of the Company, upon listing. No member of management has entered into a non- competition or non- disclosure agreement with the Company.

Dimitri Lakutin, President, Chief Executive Officer and Director – Age 46

Dimitri Lakutin has acted as our President, Chief Executive Officer and Director since our incorporation. Mr. Lakutin has been a self-employed corporate business consultant, with over 14 years' experience involving public companies and private companies. His consulting services includes: assisting companies in maintaining their compliance with Canadian and US securities commission, overseeing accounting books, audit consulting and assistance in obtaining financing. Mr. Lakutin has also successfully founded and funded a number of businesses throughout his business career. Additionally, Mr. Lakutin

has also been a consultant and investor for various private gold mining projects. Since 2006, he has been investing in real-estate, commercial and residential projects around the world. Mr. Lakutin graduated with a business degree in finance from Baikal State Economic University in December 1998. From January 2003 to February 2007, he worked as a General Manager and Chief Financial Officer for Santex Corporation, a private company that sells sanitary engineering equipment, water supply and sewerage materials. Since March 2007 to May 2009, Mr. Lyakutin founded and served as a Director, Chief Financial Officer and Chief Executive Officer for Onyx China Inc., a public company in the U.S. From May 2009 to June 2012, Mr. Lakutin was a co-founder and director of Tonkoe zoloto LTD, a company extracting fine, extra-fine and fine-dispersed gold. Mr. Lakutin has been selected for the position of the President, CEO, and director due to his entrepreneurial and corporate business background, accounting knowledge and investment experience, as well as his extensive experience in the gold mining sector. Mr. Lakutin will devote 50% of his time to the Company.

Aizhan Chegirtkeeva, Director and Secretary – Age 33

Aizhan Chegirtkeeva has acted as our Secretary and Director since March 2021. In 2011, Ms. Chegirtkeeva Graduated from Kyrgyz-Turkish Manas University with a bachelor's degree in Management and Hotel Business. Since 2011 to 2016, she worked initially as a Chief Reservation and reception department and then as a General Manager for Smart Hotel. Since 2016 she has been working as a General Manager for Art Hotel. Ms. *Chegirtkeeva* will devote 25% of hir time to the Company.

Mikhail Bukshpan, Director – Age 49

Mikhail Bukshpan has acted as our director since March 12, 2022. In 1996, Mr. Bukshpan graduated from the Moscow Institute of Economics and Statistics, Faculty of Economic Cybernetics, specialty programmer of applications for the economy. Since 2001, developed the server health statistics evidencematters.com, won the 2002 Montreal City Hall contest as "The most promising online project of the year". From 2005 to the present time he has been working in developing his own projects including Toucan Interactive Corp., Misha Solutions, Lemalike Innovations UaB, iGotOffer. From January 2014 to April 2016, Mr. Bukshpan worked as a Chief Executive Officer, Chief Financial Officer, Treasurer, Secretary and Director of Toukan Interactive Corp, a US public company. From October 2020 to January 2022, Mr. Bukshpan worked as Director and Chief Operations Officer of Trend Innovations Holding Inc, a US public company. Mr. Bukshpan is an independent contractor and will devote 20% of his time to the Company.

Jaime C. Zafra – Director

Jaime C. Zafra graduated from Mapua Institute of Technology, Bachelor of Sceince in Geology in 1979. Mr. Zafra is licensed/professional geologist with 41 years exploration experience on gold, copper, nickel, Chromite, Iron, Manganese, Coal, limestone/armour rock and other metallic and non-metallic minerals, geohazard assessment, mining, quarry engineering, metallurgy, and geotechnical engineering practices. Between 2002 and 2010, Mr. Zafra worked for Geotechniques and Mines Inc., Mandaluyong City, Philippines as the Chairman of the board & President. In 2007-2013 Mr. Zafra worked for Tiger International Resources Nnc.'s subsidiary Cordillera Tiger Gold Resources Inc., Laguna Hills, California, USA as Director, Corp Secretary and Exploration Manager. 2021 to present he has been working as Independent Geological and Technical Consultant for TVI PACIFIC LTD. (Gold-silver operation, Zamboanga del Sur, Philippines). Member of Australian Institute of Mining&Metallurgy. Jaime C. Zafra is not registered member of the Engineers and Geoscientists of British Columbia or comparable professional association in Canada. Mr. Zafra is an independent contractor and will devote 20% of his time to the Company.

Kirill Samokhin – Chief Financial Officer

Kirill Samokhin, CPA CA has acted as our CFO since April 1, 2023. He graduated from University of Toronto with Bachelor degree of Commerce in 2010. Mr. Samokhin is Chartered Professional Accountant (CPA, CA), Ontario since 2014. From March 2016 to September 2020 he worked for Toronto Community Housing Corporation, Toronto, ON as a finance manager. From September 2020 to February 2022, he worked as finance manager for Windsor Essex Community Housing Corporation and from February 2022 he has been working as the Director of Finance at Community Living Windsor. Mr. Samokhin is an independent contractor and will devote 20% of his time to the Company.

Corporate Cease Trade Orders or Bankruptcies

No director or executive officer of the Company is, as at the date of this Prospectus, or was within ten years before the date hereof, a director, CEO or CFO of any company, including the Company, that:

(a) was subject to a cease trade order, an order similar to cease trade order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period for more than 30 consecutive days, that was issued while the director or executive officer was acting in the capacity as director, CEO or CFO; or

(b) was subject to an a cease trade order, an order similar to cease trade order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period for more than 30 consecutive days, that was issued after the director or executive officer ceased to be a director, CEO or CFO and whic h resulted from an event that occurred while that person was acting in the capacity as director, CEO or CFO.

Penalties or Sanctions

No director or executive officer of the Company or a shareholder holding a sufficient number of securities of the Company to affect materially the control of the Company, has been subject to:

(a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement with a regulatory authority; or

(b) any other penalties or sanctions imposed by a court or regulatory body that would be likely to be considered important to a reasonable investor in making an investment decision.

Bankruptcies

No director or executive officer of the Company or a shareholder holding a sufficient number of securities of the Company to affect materially the control of the Company:

(a) is, as at the date of this Prospectus, or has been within the ten years before the date hereof, a director or executive officer of any company, including the Company, that, while that person was acting in that

capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or

(b) has, within the ten years before the date hereof, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the director, executive officer or shareholder.

Conflicts of Interest

The directors of the Company are required by law to act honestly and in good faith with a view to the best interests of the Company and to disclose any interests, which they may have in any project or opportunity of the Company. If a conflict of interest arises at a meeting of the Board, any director in a conflict will disclose his interest and abstain from voting on such matter.

To the best of the Company's knowledge, there are no known existing or potential conflicts of interest among the Company, its promoters, directors and officers or other members of management of the Company or of any proposed promoter, director, officer or other member of management as a result of their outside business interests except that certain of the directors and officers serve as directors and officers of other companies, and therefore it is possible that a conflict may arise between their duties to the Company and their duties as a director or officer of such other companies.

The directors and officers of the Company will not be devoting all of their time to the affairs of the Company. Some of the directors and officers of the Company may be directors and officers of other companies, some of which are in the same business as the Company. The directors and officers of the Company are required by law to act in the best interests of the Company. They have the same obligations to the other companies in respect of which they act as directors and officers. Discharge by the directors and officers of their obligations to the Company may result in a breach of their obligations to the other companies, and in certain circumstances this could expose the Company to liability to those companies. Similarly, discharge by the directors and officers of their obligations to the other companies could result in a breach of their obligations to act in the best interests of the Company. Such conflicting legal obligations may expose the Company to liability to others and impair its ability to achieve its business objectives.

EXECUTIVE COMPENSATION

No cash compensation has been paid to Dimitri Lakutin, Mikhail Bukshpan or Aizhan Chegirtkeeva as of the date of the Prospectus. The Company pays Jaime Zafra, a Director, a monthly fee of $1,000. On March 31, 2023 the Company appointed Kirill Samokhin as a new CFO, and commencing May 1, 2023, pays him a monthly fee of $500.

Stock Options and Other Compensation Securities

As of today, there has not been any stock option plans. Provided Mr. Zafra serves on the board for a minimum of two years, the Company will grant him 250,000 shares of Company's restricted common stock (the "Director Compensation Shares") in a schedule as described below:

50% of the Director Compensation Shares will be issued on March 31, 2023, and rest of

50% of the Director Compensation Shares will be issued on March 31, 2024. The first 125,000 common shares have been granted on March 31, 2023.

Employment, Consulting and Management Agreements

The Company does not have any contracts, agreements, plans or arrangements in place that provide for compensation to officers or directors, or that provide for payment following or in connection with any termination (whether voluntary, involuntary or constructive) resignation, retirement of any officers or directors or a change in officers responsibilities or a change of control of the Company.

Defined Benefit Plans

The Company does not have any pension, retirement or deferred compensation plans, including defined contribution plans, defined benefit or actuarial plans, and none are proposed at this time.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

Aggregate Indebtedness

No directors, executive officers and employees and no former directors, executive officers and employees of the Company are or were indebted to the Company in connection with a purchase of securities and all other indebtedness as at the date of this Prospectus.

Indebtedness of Directors and Executive Officers under Securities Purchase and Other Programs

No directors or executive officers of the Company, and associates of such directors or executive officers are or were indebted to the Company as at the date of this Prospectus.

AUDIT COMMITTEE AND CORPORATE GOVERNANCE

Audit Committee

The Audit Committee's role is to act in an objective, independent capacity as a liaison between the auditors, management and the Board and to ensure the auditors have a facility to consider and discuss governance and audit issues with parties not directly responsible for operations. NI 52-110, NI 41-101 and Form 52110F2 require the Company, as an IPO venture issuer, to disclose certain information relating to the Company's audit committee and its relationship with the Company's independent auditors.

Composition of Audit Committee

The members of the Company's Audit Committee are:

Dimitri Lakutin	Not Independent[(1)]	Financially literate[(2)]
Mikhail Bukshpan	Independent[(1)]	Financially literate[(2)]
Jaime C. Zafra	Independent[(1)]	Financially literate[(2)]

Notes:
(1) A member of an audit committee is independent if the member has no direct or indirect material

relationship with the Company, which could, in the view of the Board, reasonably interfere with the exercise of a member's independent judgment.

(2) An individual is financially literate if he has the ability to read and understand a set of financial statements that present a breadth of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements.

Relevant Education and Experience

Each member of the Company's present Audit Committee has adequate education and experience that is relevant to his performance as an Audit Committee member and, in particular, the requisite education and experience that have provided the member with:

(a) an understanding of the accounting principles used by the Company to prepare its financial statements and the ability to assess the general application of those principles in connection with estimates, accruals and reserves;

(b) experience preparing, auditing, analyzing or evaluating financial statements that present
a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Company's financial statements or experience actively supervising individuals engaged in such activities; and

(c) an understanding of internal controls and procedures for financial reporting. See "*Directors and Executive Officers*" for further details.

Dimitri Lakutin

Mr. Lakutin graduated with a business degree in finance from Baikal State Economic University in December 1998. From January 2003 to February 2007, he worked as a General Manager and Chief Financial Officer for Santex Corporation, a private company that sells sanitary engineering equipment, water supply and sewerage materials. Since March 2007 to May 2009, Mr. Lyakutin founded and served as a Director, Chief Financial Officer and Chief Executive Officer for Onyx China Inc., a public company in the US that traded under ASDN. He has been a self-employed corporate business consultant, with over 14 years' experience involving public companies and private companies. His consulting services includes: assisting companies in maintaining their compliance with Canadian and US securities commission, overseeing accounting books, audit consulting and assistance in obtaining financing. Mr. Lakutin has also successfully founded and funded a number of businesses throughout his business career. Mr. Lakutin has been selected for the position of the CEO and audit committee chairman due to his entrepreneurial and corporate business background, accounting knowledge and investment experience.

Mikhail Bukshpan

Mr. Bukshpan graduated from the Moscow Institute of Economics and Statistics, Faculty of Economic Cybernetics, specialty programmer of applications for the economy in 1996. Since 2001, developed the server health statistics evidencematters.com, won the 2002 Montreal City Hall contest as "The most promising online project of the year". From 2005 to the present time have been working in developing his own projects including Toucan Interactive Corp., Misha Solutions, Lemalike Innovations UaB, iGotOffer. From January 2014 to April 2016, Mr. Bukshpan worked as a Chief Executive Officer, Chief Financial Officer, Treasurer, Secretary and Director of Toukan Interactive Corp, a U.S. public

company. From October 2020 to January 2022, Mr. Bukshpan worked as Director and Chief Operations Officer of Trend Innovations Holding Inc, a U.S. public company (OCT: TCNT). In these public company roles, he has acquired over four years of experience in reviewing public company financial statements and adhering to the internal controls of a public company. Mr. Bukshpan has been selected for the position of an independent director and audit committee member due to his entrepreneurial and corporate business background, as well as accounting knowledge and experience as the founder and CEO of various companies.

Jaime C. Zafra

Jaime C. Zafra, licensed/professional geologist with 41 years exploration, mining, quarry engineering, metallurgy, and geotechnical engineering experience. Mr. Zafra is a Member of Australian Institute of Mining & Metallurgy. Having a bachelor degree and being a founder and business owner for many years, Mr. Zafra has learned financial literacy and we believe is financial competent to serve as our independent director and member of audit committee.

Mr. Zafra's experience as Chairman and President of Geotechniques and Mines Inc., wherein he was given executive and financial control and was involved in the preparation of a prospectus for a proposed initial public offering of Southern Cross Exploration NL (ASX: SXX), along with his many years as a consultant overseeing compliance programs and preparing JORC Reports, speak to his understanding of accounting principles; his ability to assess the general application of such principles; his experience in reviewing and comprehending complex financial statements; and his understanding of internal controls and procedures for financial reporting. Mr. Zafra has held senior positions with a number of U.S. and Asian public companies and has worked as a consultant for TVI Pacific Inc. (TSXV: TVI), and has acted as Corporate Secretary for Tiger International Resources Inc. (TSCV:TGR).

For a summary of the experience and education of the Audit Committee members see "*Directors and Executive Officers*".

Audit Committee Oversight

At no time since the commencement of the Company's most recently completed financial year was a recommendation of the Audit Committee to nominate or compensate an external auditor not adopted by the Board.

Pre-Approval Policies and Procedures

The Audit Committee is authorized by the Board to review the performance of the Company's external auditors and approve in advance provision of services other than auditing and to consider the independence of the external auditors, including a review of the range of services provided in the context of all consulting services bought by the Company. The Audit Committee is authorized to approve in writing any non-audit services or additional work which the Chairman of the Audit Committee deems is necessary, and the Chairman will notify the other members of the Audit Committee of such non -audit or additional work and the reasons for such non-audit work for the Committee's consideration, and if thought fit, approval in writing.

External Auditor Service Fees

The Company's external audit fees for the period ended October 31, 2022 were $9,040. CAN Partners LLP, the Company's external auditor, billed the Company $9,040 and

4,520 subsequent to October 31, 2022, for its services in connection with the audit of the Company's October 31, 2022 year-end financial statements and with the audit of the carve-out financial statements for Goodeye property.

Exemption

At no time since the commencement of the Company's most recently completed financial year has the Company relied on the exemption in Section 2.4 of NI 52-110 (De Minimis Non-audit Services).

The Company has relied upon the exemption provided by section 6.1 of NI 52-110, which states that the Company, as an IPO Venture Issuer, is not required to comply with Part 3 (Composition of the Audit Committee) and Part 5 (Reporting Obligations).

CORPORATE GOVERNANCE

General

The Board believes that good corporate governance improves corporate performance and benefits all shareholders. NP 58-201 provides non-prescriptive guidelines on corporate governance practices for reporting issuers such as the Company. In addition, NI 58-101 prescribes certain disclosure by the Company of its corporate governance practices. This disclosure is presented below.

Board of Directors

The Board facilitates its exercise of independent supervision over the Company's management through frequent meetings of the Board. The Board is comprised of four directors: Dimitri Lakutin, Aizhan Chegirtkeeva, Mikhail Bukshpan and Jaime C. Zafra. As the size of the Board is small, the Board has no formal procedures designed to facilitate the exercise of independent supervision over management, relying instead on the integrity of the individual members of its management team to act in the best interests of the Company.

Mikhail Bukshpan and Jaime C. Zafra are independent contractors. Aizhan Chegirtkeeva is not independent as she is the Corporate Secretary of the Company, and she will devote 25% of her time to the Company. Dimitri Lakutin is not independent due to his role as CEO and president. Mr. Lakutin will devote 50% of his time to the Company.

Orientation and Continuing Education

New Board members receive an orientation package, which includes reports on operations and results, and any public disclosure filings by the Company, as may be applicable. Board meetings are sometimes held at the Company's offices and, from time to time, are combined with presentations by the Company's management to give the directors additional insight into the Company's business. In addition, management of the Company makes itself available for discussion with all Board members.

Ethical Business Conduct

The Board has found that the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law and the restrictions placed by applicable corporate legislation on an individual director's participation in decisions of the Board in which the director has an interest have been sufficient to ensure that the Board operates independently of management and in the best interests of the

Company.

The Company has adopted an insider trading and blackout policy (the "**Insider Trading Policy**"), which applies to all employees, officers and directors of, and consultants and contractors to, the Company or any subsidiary or affiliates of the Company (referred to as “individuals”) who receive or have access to non-public Material Information (as such term is defined in the Insider Trading Policy), regardless of their position in the organization, at all times, and in any business jurisdiction and includes any trading by trusts (including RRSPs and TFSAs) and holding companies controlled by an individual. The Insider Trading Policy applies to an individual’s spouse, parent, child, sibling, mother or father-in-law, son or daughter-in-law, brother or sister-in-law, and anyone else who shares the individual's home.

The objective of the Insider Trading Policy is to ensure strict compliance with the prohibition against trading securities of the Corporation and tipping while in possession of non-public Material Information.

The Insider Trading Policy provides for trading bans and blackout periods during which insiders and other persons who are subject to the policy are prohibited from trading in securities of the Company. The Insider Trading Policy also prohibits insiders and other persons who are subject to the policy from trading in securities of the Company during the period commencing 10 days prior to the scheduled issuance of the financial statements for the next fiscal quarter or fiscal year (as applicable) and ending two trading days after the date of public disclosure of the Corporation’s financial results. Additional trading bans may also be prescribed from time to time to suspend trading because of developments known to the Company and not yet disclosed to the public.

Nomination of Directors

The Board considers its size each year when it considers the number of directors to recommend to the shareholders for election at the annual meeting of shareholders, taking into account the number required to carry out the Board’s duties effectively and to maintain a diversity of view and experience.

The Board does not have a nominating committee, and these functions are currently performed by the Board as a whole. However, if there is a change in the number of directors required by the Company, this policy will be reviewed.

Compensation

The Board is responsible for determining compensation for the directors of the Company to ensure it reflects the responsibilities and risks of being a director of a public company.

Other Board Committees

The Board has no committees, other than the Audit Committee.

Assessments

Due to the minimal size of the Board, no formal policy has been established to monitor the effectiveness of the directors, the Board and its committees.

RISK FACTORS

General

The Company is in the business of exploring and, if warranted, developing mineral

properties, which is a highly speculative endeavor. A purchase of any of the securities offered hereunder involves a high degree of risk and should be undertaken only by purchasers whose financial resources are sufficient to enable them to assume such risks and who have no need for immediate liquidity in their investment. An investment in the securities offered hereunder should not constitute a significant portion of an individual's investment portfolio and should only be made by persons who can afford a total loss of their investment. Prospective investors should evaluate carefully the following risk factors associated with an investment in the Company's securities prior to purchasing any of the securities offered hereunder.

Going concern

The assessment of the Company's ability to execute its strategy by funding future working capital involves judgment. Estimates and assumptions are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstance. There is a material uncertainty regarding the Company's ability to continue as a going concern. The Company is dependent on raising funds in order to have sufficient capital to be able to identify, evaluate and then acquire an interest in assets or a business.

Limited Operating History

The Company has no history of earnings. There are no known commercial quantities of mineral reserves on any properties optioned by the Company. There is no guarantee that economic quantities of mineral reserves will be discovered on the Property by the Company in the near future or at all. If the Company does not generate revenue, it may be unable to sustain its operations in which case it may become insolvent and you may lose your investment.

Dilution

Common Shares, including special warrants, subscription receipts and other securities to purchase, to convert into or to exchange into Common Shares, may be created, issued, sold and delivered on such terms and conditions and at such times as the Board may determine. In addition, the Company may issue additional Common Shares from time to time. The issuance of these Common Shares will result if dilution to holders of Common Shares.

Speculative Nature of Mineral Exploration

Resource exploration is a speculative business, characterized by a number of significant risks including, among other things, unprofitable efforts resulting not only from the failure to discover mineral deposits but also from finding mineral deposits that, though present, are insufficient in quantity and quality to return a profit from production. The marketability of minerals acquired or discovered by the Company may be affected by numerous factors which are beyond the control of the Company and which cannot be accurately predicted, such as market fluctuations, the proximity and capacity of milling facilities, mineral markets and processing equipment, and such other factors as government regulations, including regulations relating to royalties, allowable production, importing and exporting of minerals, and environmental protection, the combination of which factors may result in the Company not receiving an adequate return of investment capital. There is no assurance that the Company's mineral exploration activities will result in any discoveries of commercial bodies of ore. The long-term profitability of the Company's operations will in part be directly related to the costs and success of its exploration programs, which may be affected by a number of factors. Substantial expenditures are required to establish reserves through drilling and to develop the mining and processing facilities and infrastructure at any site chosen for mining.

Although substantial benefits may be derived from the discovery of a major mineralized deposit, no assurance can be given that minerals will be discovered in sufficient quantities to justify commercial operations or that funds required for development can be obtained on a timely basis.

Acquisition of Additional Mineral Properties

If the Company abandons the exploration and development of the Property, there is no assurance that it will be able to acquire another mineral property of merit or that such an acquisition would be approve d by the Exchange. There is also no guarantee that the Exchange will approve the acquisition of any additional properties by the Company, whether by way of option or otherwise, should the Company wish to acquire any additional properties.

Commercial Ore Deposits

The Property is in the exploration stage only and is without a known body of commercial ore. Development of the Property would follow only if favourable exploration results are obtained. The business of exploration for minerals and mining involves a high degree of risk. Few properties that are explored are ultimately developed into producing mines.

Uninsurable Risks

In the course of exploration, development and production of mineral properties, certain risks, and in particular, unexpected or unusual geological operating conditions including rock bursts, cave-ins, fires, flooding and earthquakes may occur. It is not always possible to fully insure against such risks and the Company may decide not to take out insurance against such risks as a result of high premiums or other reasons. Should such liabilities arise, they could reduce or eliminate any future profitability and result in increasing costs and a decline in the value of the securities of the Company.

Permits and Government Regulations

The future operations of the Company may require permits from various federal, provincial and local governmental authorities and will be governed by laws and regulations governing prospecting, development, mining, production, export, taxes, labour standards, occupational health, waste disposal, land use, environmental protections, mine safety and other matters. There can be no guarantee that the Company will be able to obtain all necessary permits and approvals that may be required to undertake exploration activity or commence construction or operation of mine facilities on the Property. Because Phase 1 and Phase 2 recommended exploration programs on the Goodeye Property will consist of prospecting, mapping, sampling, trench sampling, and geophysical surveys, and because these techniques involve minimal land disturbance, no permits or licenses will be required at these stages.

Environmental and Safety Regulations and Risks

Environmental laws and regulations may affect the operations of the Company. These laws and regulations set various standards regulating certain aspects of health and environmental quality. They provide for penalties and other liabilities for the violation of such standards and establish, in certain circumstances, obligations to rehabilitate current and former facilities and locations where operations are or were conducted. The permission to operate can be withdrawn temporarily where there is evidenc e of serious breaches of health and safety standards, or even permanently in the case of extreme breaches. Significant liabilities could be imposed on the Company for damages, clean-up costs or penalties in the event of certain discharges into the environment, environmental damage caused by previous owners of acquired properties or noncompliance with environmental laws or regulations. In all major developments, the

Company generally relies on recognized designers and development contractors from which the Company will, in the first instance, seek indemnities. The Company intends to minimize risks by taking steps to ensure compliance with environmental, health and safety laws and regulations and operating to applicable environmental standards. There is a risk that environmental laws and regulations may become more onerous, making the Company's operations more expensive.

Land Reclamation

Although variable depending on location and the governing authority, land reclamation requirements are generally imposed on mineral exploration companies (as well as companies with mining operations) in order to minimize long term effects of land disturbance. Reclamation may include requirements to control dispersion of potentially deleterious effluents, treat ground and surface water to pre-established standards, and reasonably re-establish pre-disturbance landforms and vegetation and address impacts on biodiversity, communities and Indigenous land and resource rights. Proper environmental assessments, stakeholder engagement and risk management strategies are critical to ensure the long-term sustainability and success of land reclamation projects. In order to carry out reclamation obligations imposed on the Issuer in connection with its potential exploration activities, the Company must allocate financial resources that might otherwise be spent on further exploration and development programs. The Issuer plans to set up a provision for its reclamation obligations on its properties, as appropriate, but this provision may not be adequate. If the Company is required to carry out unanticipated reclamation projects, its financial position could be adversely affected.

Key Person Insurance

The Company does not maintain key person insurance on any of its directors or officers, and as result the Company would bear the full loss and expense of hiring and replacing any director or officer in the event the loss of any such persons by their resignation, retirement, incapacity, or death, as well as any loss of business opportunity or other costs suffered by the Company from such loss of any director or officer.

Mineral Titles

The Company is satisfied that evidence of title to the Property is adequate and acceptable by prevailing industry standards with respect to the current stage of exploration on the Property. The Company may face challenges to the title the Property or subsequent properties it may acquire, which may prove to be costly to defend or could impair the advancement of the Company's business plan. The Company relies on title information and/or representations and warranties provided by the Company's grantors. If the Company loses a commercially viable property, such a loss could lower the Company's future revenues or cause the Company to cease operations if the property represented all or a significant portion of the Company's Ore reserves at the time of loss. Mineral titles in British Columbia are acquired and maintained through Mineral Titles Online (MTO), a computerized system that provides map-based staking. The Company undertook a search of the tenure data on the MTO website which confirms the geospatial locations of the claim boundaries title information. No assurances can be given that title defects to the GoodEye Property or any future properties in which the Company may seek to acquire an interest do not exist. The Goodeye Property has not been surveyed and may be subject to prior unregistered agreements, interests or land claims and title may be affected by undetected defects. Such property is also subject to annual compliance with reporting and/or filing requirements and the payment of property taxes and/or assessment or maintenance fees. Other parties may dispute the Company's title to the GoodEye Property or other properties. While the Company has investigated title to the GoodEye Property, this should not be construed as a guarantee of title. If title

defects do exist, it is possible that the Company may lose all or a portion of its right, title, estate and interest in and to the GoodEye Property or future properties, when and if earned, to which the title defect relates.

Loss of Interest in Properties

The Company depends on the Goodeye Project, and its ability to maintain an interest in the property will be dependent on its ability to raise additional funds by equity financing. Failure to obtain additional financing may result in the Issuer being unable to make the periodic payments required to keep the Property in good standing and could result in the delay or postponement of further exploration and or the partial or total loss of the Company's interest in the properties transferred to or optioned by the Company.

Failure to obtain additional financing may result in the Company being unable to complete the required work required to keep the Property interests in good standing and could result in the delay or postponement of further exploration and or the partial or total loss of the Company's interest in the Property.

Aboriginal Title

The Property or other properties owned or optioned by the Company may in the future be the subject of First Nations land claims. The legal nature of aboriginal land claims is a matter of considerable complexity. The impact of any such claim on the Company's ownership interest in the properties optioned or owned by the Company cannot be predicted with any degree of certainty and no assurance can be given that a broad recognition of aboriginal rights in the area in which the properties optioned or purchased by the Company are located, by way of a negotiated settlement or judicial pronouncement, would not have an adverse effect on the Company's activities. Even in the absence of such recognition, the Company may at some point be required to negotiate with First Nations in order to facilitate exploration and development work on the properties optioned or owned by the Company.

Fluctuating Mineral Prices

The Company's revenues in the future, if any, are expected to be in large part derived from the extraction and sale of precious and base minerals and metals, which in turn depend on the results of the Company's exploration on these properties and whether development will be commercially viable or even possible. Factors beyond the control of the Company may affect the marketability of metals disc overed, if any. Metal prices have fluctuated widely, particularly in recent years. Consequently, the economic viability of any of the Company's exploration projects cannot be accurately predicted and may be adversely affected by fluctuations in mineral prices.

Competition

The mining industry is intensely competitive in all its phases. The Company competes for the acquisition of mineral properties, claims, leases and other mineral interests as well as for the recruitment and retention of qualified employees with many companies possessing greater financial resources and technical facilities than the Company. The competition in the mineral exploration and development business could have an adverse effect on the Company's ability to hire or maintain experienced and expert personnel or acquire suitable properties or prospects for mineral exploration in the future.

Management

The success of the Company is currently largely dependent on the performance of its directors and officers. The loss of the services of any of these persons could have a

materially adverse effect on the Company's business and prospects. There is no assurance the Company can maintain the services of its directors, officers or other qualified personnel required to operate its business.

Financing Risks

The Company has no history of significant earnings and, due to the nature of its business, there can be no assurance that the Company will be profitable. The Company has paid no dividends on its common shares since incorporation and does not anticipate doing so in the foreseeable future. The only present source of funds available to the Company is through the sale of its securities. Even if the results of exploration are encouraging, the Company may not have sufficient funds to conduct the further exploration that may be necessary to determine whether or not a commercially mineable deposit exists on the properties owned by the Company. While the Company may generate additional working capital through further equity offerings or through the sale or possible syndication of the property owned by the Company, there is no assurance that any such funds will be available. At present it is impossible to determine what amounts of additional funds, if any, may be required.

Negative Cash Flows From Operations

It is highly likely the Company may have negative cash flow in any future period and as a result, the Company will need to use available cash, including proceeds of future financings to fund any such negative cash flow.

Resale of Common Shares

The continued operation of the Company will be dependent upon its ability to generate operating revenues and to procure additional financing. There can be no assurance that any such revenues can be generated or that other financing can be obtained. If the Company is unable to generate such revenues or obtain such additional financing, any investment in the Company may be lost. In such event, the probability of resale of the Common Shares purchased would be diminished.

Price Volatility of Publicly Traded Securities

In recent years, the securities markets in Canada have experienced a high level of price and volume volatility, and the market prices of securities of many companies have experienced wide fluctuations in price which have not necessarily been related to the operating performance, underlying asset values or prospects of such companies. There can be no assurance that continual fluctuations in price will not occur. It may be anticipated that any quoted market for the Common Shares will be subject to market trends generally, notwithstanding any potential success of the Company in creating revenues, cash flows or earnings. If an active public market for the Common Shares does not develop, the liquidity of a shareholder's investment may be limited and the share price may decline below the initial purchase price.

Lack of Market for the Securities and Listing on a Stock Exchange

There is presently no public market in our shares. There can be no assurance that we will be successful at developing a public market or in having our common stock quoted on a quotation facility. There are risks associated with obtaining a quotation, including that broker dealers will not be willing to make a market in our shares, or to request that our shares be quoted on a quotation service. In addition, even if a quotation is obtained, a quotation services are often characterized by low trading volumes, and price volatility, which may make it difficult for an investor to sell our common stock on acceptable terms. If trades in our common stock are not quoted on a quotation facility, it may be very difficult for an investor to find a buyer for their shares in our Company.

Risks Related to Potential Changes in the Issuer's Use of Funds

Investors should consider the risks related to potential changes in the issuer's use of funds such as misuse of funds, change in business strategy, delays in project completion, market changes or political and regulatory risks. It is important for investors to carefully review the issuer's use of funds and the potential risks associated with any changes to the use of funds. Investors should also consider the issuer's track record and experience in executing similar projects or initiatives.

Climate Change

Climate change can result in physical risks such as flooding, sea-level rise, extreme weather events, and natural disasters. These risks can damage the issuer's assets nad disrupt operations. Also, climate change-related risks could result in legal and regulatory action against the issuer. The issuer may face regulatory changes or increased costs associated with carbon pricing or emissions reductions. It is important for investors to carefully consider the potential impact of climate change on the issuer's operations and its ability to manage and mitigate these risks.

Potential Litigation

The Issuer may face litigation as a result of non-compliance with regulations, including environmental, safety, employment practices and financial regulations. Failure to comply with these regulations can lead to fines, legal fees, and reputational damage.

Conflicts of Interest

The company's directors and officers may be engaged in the search for additional business opportunities on behalf of other corporations, and situations may arise where these directors and officers will be in direct competition with the Company. Conflicts, if any, will be dealt with in accordance with the relevant provisions of the Business Corporations Act (Ontario). Some of the directors and officers of the Company are or may become directors or officers of other companies engaged in other business ventures. In order to avoid the possible conflict of interest which may arise between the directors' duties to the Company and their duties to the other companies on whose boards they serve, the directors and officers of the Company have agreed to the following:

- Participation in other business ventures offered to the directors will be allocated between the various companies and on the basis of prudent business judgment and the relative financial abilities and needs of the companies to participate;
- No commissions or other extraordinary consideration will be paid to such directors and officers; and business opportunities formulated by or through other companies in which the directors and officers are involved will not be offered to the Company except on the same or better terms than the basis on which they are offered to third party participants.

Public Health Crises

The Company may be adversely affected by public health crises and other events outside its control. Public health crises, such as epidemics and pandemics, acts of terrorism, war or other conflicts and other events outside of our control, may adversely impact the activities of the Company as well as operating results. In addition to the direct impact that such events could have on the Company's facilities and workforce, these

types of events could negatively impact capital expenditures and overall economic activity in impacted regions or, depending on the severity of the event, globally, which could impact the demand for and prices of commodities. The outbreak of the novel coronavirus known as COVID -19 has impacted access to and from, and overall economic activity in, Canada and globally. To date, the Company has not been materially adversely impacted by the outbreak. However, a prolonged continuance of this public health crisis, an increase in its breadth or in its overall severity, could adversely affect our workforce and ability to operate generally as well as cause significant investment decisions to be delayed or postponed. A prolonged continuance of this public health crisis could also have a material adverse effect on overall economic growth and impact the stability of the financial markets and availability of credit. Any of these developments could have a material adverse effect on the Company's business, financial position, liquidity and results of operations.

Tax Issues

Income tax consequences in relation to the Common Shares will vary according to circumstances of each investor. Prospective investors should seek independent advice from their own tax and legal advisers prior to investing in Common Shares of the Company.

Dividends

The Company does not anticipate paying any dividends on its Common Shares in the foreseeable future.

PROMOTER

Dimitri Lakutin, the Company's founder, directors, CEO and president is considered to be Promoter of the Company in that he took the initiative in founding and organizing the business of the Company. Mr. Lakutin is a beneficial owner of 1,400,000 Common Shares which is 9.17% of the Company's common shares to be issued and outstanding as at the Prospectus Receipt Date.

No person who was a Promoter of the Company:

1. received anything of value directly or indirectly from the Company;

2. sold or otherwise transferred any asset to the Company within the last 2 years;

3. is at of the date hereof, or was within 10 years before the date hereof, a director, CEO or CFO of any person or company that was the subject of a cease trade order or similar order or an order that denied the relevant person or company access to any statutory exemptions for a period of more than 30 consecutive days while that person was acting in the capacity as director, CEO or CFO;

4. is at of the date hereof, or was within 10 years before the date hereof, a director, CEO or CFO of any person or company that was the subject of a cease trade order or similar order or an order that denied the relevant person or company access to any statutory exemptions for a period of more than 30 consecutive days that was issued after the person ceased to be a director, CEO or CFO and which resulted from an event that occurred while the person was acting in the capacity as director, CEO or CFO;

5. is at of the date hereof, or was within 10 years before the date hereof, a director or executive officer of any person or company that, while the person was acting in that capacity, or within a year of that person ceasing to act in

the capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver or receiver manager or trustee appointed to hold its assets;

6. has, within 10 years before the date hereof, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the person;

7. has been subject to any penalties or sanctions imposed by a court relating to Canadian securities legislation or by a Canadian securities regulatory authority or has entered into a settlement agreement with a Canadian securities regulatory authority;

8. has been subject to any other penalties or sanctions imposed by a court or regulatory body that
would be likely to be considered important to a reasonable investor making an investment decision; or

9. has within the past 10 years become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or been subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver or receiver manager or trustee appointed to hold its assets.

LEGAL PROCEEDINGS

Legal Proceedings

The Company is not currently a party to any legal proceedings, nor is the Company currently contemplating any legal proceedings, which are material to its business. Management of the Company is not currently aware of any legal proceedings contemplated against the Company.

Regulatory Actions

From incorporation to the date of this Prospectus, management knows of no:

(a) penalties or sanctions imposed against the Company by a court relating to provincial and territorial securities legislation or by a securities regulatory authority;

(b) other penalties or sanctions imposed by a court or regulatory body against the Company necessary for the Prospectus to contain full, true and plain disclosure of all material facts relating to the securities being distributed; and

(c) settlement agreements the Company entered into before a court relating to provincial and territorial securities legislation or with a securities regulatory authority.

INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

From incorporation on February 18, 2021 to the date of this Prospectus, none of the following persons or companies has had any material interest, direct or indirect, in any transaction which has materially affected or is reasonably expected to materially affect

the Company: (a) any director or executive officer of the Company; (b) any person or company that is the direct or indirect beneficial owner of, or who exercises control or direction over, more than 10% of any class or series of the Company's outstanding voting securities; and (c) any associate or affiliate of any of the persons or companies referred to in paragraphs (a) or (b).

AUDITORS AND TRANSFER AGENT

The auditors of the Company are CAN Partners LLP, having an address at 405-7030 Woodbine Ave, Markham, ON, Canada L3R 6G2. Such firm is independent of the Company within the meaning of the Code of Professional Conduct of the Chartered Professional Accountants of Ontario.

The Transfer Agent of the Company is Olympia Trust Company, located at 520 3 Ave SW #4000, Calgary, AB T2P 0R3.

MATERIAL CONTRACTS

Except for contracts made in the ordinary course of business, the following agreements are the only material contract entered into by the Company from its incorporation to the date of this Prospectus:

EXPERTS

The following persons or companies whose profession or business gives authority to the report, valuation, statement or opinion made by the person or company are named in this Prospectus as having prepared or certified a report, valuation, statement or opinion in this Prospectus:

CAN Partners, Chartered Professional Accountants, auditor of the Company, who prepared the independent auditor's report on the Company's financial statements included in and forming part of this Prospectus, has informed the Company that it is independent of the Company within the meaning of the Code of Professional Conduct of the Chartered Professional Accountants of Ontario.

The Technical Report was prepared by Mr. Muzaffer Sultan. Mr. Sultan has no interest in the Company, the Company's securities or the Property and has not held, received or is to receive any registered or beneficial interests, direct or indirect, in any securities or other property of the Company or of its associates or affiliates when the Technical Report was prepared or thereafter.

CP LLP, with respect to certain legal matters related to this Prospectus.

OTHER MATERIAL FACTS

There are no material facts about the Company that are not otherwise disclosed in this Prospectus.

FINANCIAL STATEMENTS

Financial statements of the Company for the period ended October 31, 2022 and the period from inception on February 18, 2021 to October 31, 2021 are included in this Prospectus as Schedule "A". Financial statements of the Company for the period ended April 30, 2023 are included in this Prospectus as Schedule "E".

CERTIFICATE OF AURIC MINERALS COPR.

Dated: September 19, 2023

This Preliminary Prospectus constitutes full, true and plain disclosure of all material facts relating to the securities previously issued by Auric Minerals Corp. as required by the securities legislation of Ontario.

"Dimitri Lakutin"	*"Kirill Samokhin "*
Dimitri Lakutin	Kirill Samokhin
Chief Executive Officer	Chief Financial Officer

ON BEHALF OF THE BOARD OF DIRECTORS

"Mikhail Bukshpan"	*"Jaime C. Zafra"*
Mikhail Bukshpan	*Jaime C. Zafra*
Director	Director

CERTIFICATE OF THE PROMOTER

Dated: September 19, 2023

This preliminary prospectus, together with the documents incorporated in this prospectus by reference, constitutes full, true and plain disclosure of all material facts relating to the securities previously issued by Auric Minerals Corp. as required by the securities legislation of Ontario.

"Dimitri Lakutin"

Dimitri Lakutin
Promoter

SCHEDULE A

Auric Minerals CORP. FINANCIAL STATEMENTS

Table of Contents

Audited Financial statements for the period ended October 31, 2022 and the period from inception on February 18, 2021 to October 31, 2021

(See Financial Statements attached.)

AURIC MINERALS CORP.

FINANCIAL STATEMENTS

FOR THE YEAR ENDED OCTOBER 31, 2022
AND
THE PERIOD FROM INCORPORATION ON FEBRUARY 18, 2021
TO OCTOBER 31, 2021

(Expressed in Canadian Dollars)

CAN Partners LLP

7030 Woodbine Ave, Suite 405
Markham, ON, L3R 6G2
T (905) 604 6665
F (905) 604 6166

INDEPENDENT AUDITORS' REPORT

To the Shareholders of Auric Minerals Corp.:

Opinion

We have audited the financial statements of Auric Minerals Corp. (the "Company"), which comprise the statements of financial position as at October 31, 2022 and 2021, and the statements of loss and comprehensive loss, changes in shareholders' equity, and cash flows for the year ended October 31, 2022 and the period from incorporation from February 18, 2021 (date of incorporation) to October 31, 2021, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at October 31, 2022 ad 2021, and its financial performance and its cash flows for the year ended October 31, 2022 and the period from incorporation from February 18, 2021 (date of incorporation) to October 31, 2021 in accordance with International Financial Reporting Standards (IFRS).

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

The accompanying consolidated financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 1 to the consolidated financial statements, the Company incurred a comprehensive loss of $31,691 and negative cash flow from continuing operating activities of $30,259 during the year ended July 31, 2022 and, as of that date, the Company had a deficit of $34,004. As stated in Note 1, these events or conditions, along with other matters indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRS, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with CAS, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial statement information of the entities or business activities within the Company to express an opinion on the consolidated financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

CAN Partners LLP

Markham, Ontario
Accountants
December 14, 2022
Accountants

Chartered Professional

Licensed Professional

AURIC MINERALS CORP.

Statement of Financial Position

(Expressed in Canadian Dollars)

As at October 31		2022	2021
ASSETS			
Current Assets			
Cash		$ 285,306	$ 356,081
Prepaid expense		68	-
Non-Current Assets			
Mineral Property	Note 6	95,000	95,000
Total Assets		**$ 380,374**	**$ 451,081**
LIABILITIES			
Current Liabilities			
Accounts payable and accrued liabilities		$ 3,000	$ 46,500
Due to related party	Note 8	4,878	394
Total Liabilities		**7,878**	**46,894**
SHAREHOLDER'S EQUITY			
Share capital	Note 5	40,400	40,400
Warrant reserve	Note 7	366,100	366,100
Deficit		(34,004)	(2,313)
Total Shareholder's Equity		372,496	404,187
Total Liabilities and Shareholder's Equity		**$ 380,374**	**$ 451,081**

Nature of operations and going concern (Note 1)

AURIC MINERALS CORP.

Statements of Loss and Comprehensive Loss

(Expressed in Canadian Dollars)

		Year Ended October 31, 2022	February 18, 2021 to October 31, 2021
Expenses			
Bank charges and interest		62	163
Filing fees		12,806	-
Office and admin		238	650
Professional fees		11,585	1,500
Director fee	Note 8	7,000	-
Net loss and comprehensive loss for the year		**$ (31,691)**	**$ (2,313)**
Net Loss per share			
Basic and diluted loss per share		**$ (0.01)**	**$ (0.00)**
Weighted average common shares outstanding - basic and diluted		3,168,906	3,168,906

The accompanying notes form an integral part of these financial statement

Statements of Changes in Shareholders' Equity
(Expressed in Canadian Dollars)

For the year ended October 31, 2022 and period from incorporation on February 18, 2021 to October 31, 2021

		Number of Shares	Capital Stock	Warrants	Deficit	Total
Balance, February 18, 2021		**-**	**$ -**	**$ -**	**$ -**	**$ -**
Shares issued for cash	Note 5(b)	3,040,000	30,400	-	-	30,400
Shares issued for mineral property	Note 5(b)	250,000	10,000	-	-	10,000
Issuance of warrants	Note 7	-	-	366,100	-	366,100
Loss for the period		-	-	-	(2,313)	(2,313)
Balance, October 31, 2021		**3,290,000**	**$ 40,400**	**$ 366,100**	**$ (2,313)**	**$ 404,187**
Loss for the period		-	-	-	(31,691)	(31,691)
Balance, October 31, 2022		**3,290,000**	**$ 40,400**	**$ 366,100**	**$ (34,004)**	**$ 372,496**

The accompanying notes form an integral part of these financial statement

Statement of Cash Flows
(Expressed in Canadian Dollars)

	Year Ended October 31, 2022	**February 18, 2021 to October 31, 2021**

Cash flows from operating activities			
Net loss for the year		**$ (31,691)**	**$ (2,313)**
Changes in non-cash working capital:			
(Increase) in prepaid expenses		(68)	-
(Decrease) Increase in operating accounts payable and accrued liabilities		1,500	1,500
Cash used in operating activities		(30,259)	(813)
Cash flow from investing activities			
Purchase of mineral property	Note 6	(45,000)	(40,000)
Cash used in investing activities		(45,000)	(40,000)
Cash flow from financing activities			
Issuance of common shares	Note 5(b)	-	30,400
Issuance of warrants	Note 7	-	366,100
Related-party loans	Note 8	4,484	394
Cash provided by financing activities		4,484	396,894
Increase in cash during the year		(70,775)	356,081
Cash, beginning of year		356,081	-
Cash, end of year		**$ 285,306**	**$ 356,081**

The accompanying notes form an integral part of these financial statement

1. NATURE OF OPERATIONS AND GOING CONCERN

Auric Minerals Corp. (the “Company” or "Auric Minerals") was incorporated on February 18, 2021 pursuant to the Canada Business Corporations Act. The Company is currently engaged in the acquisition, exploration and development of mineral properties. The address of the Company's corporate office and principal place of business is 106-482 South Service Road East, Suite 125 Oakville, Ontario, L6J 2X6, Canada.

These financial statements have been prepared on a going concern basis, which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business. At present, the Company has no operating income. The Company incurred a net loss of $31,691 for the year ended October 31, 2022 ($2,313 during the 256-day period ended October 31, 2021) and as of that date, had a deficit of $34,004. Without additional financing, the Company may not be able to fund its ongoing operations and complete development activities. The Company intends to finance its future requirements through a combination of debt and/or equity issuance. There is no assurance that the Company will be able to obtain such financings or obtain them on favorable terms. These uncertainties may cast significant doubt on the Company's ability to continue as a going concern. The Company will need to raise sufficient working capital to maintain operations. These financial statements do not include any adjustments related to the recoverability of assets and classification of liabilities that might be necessary should the Company be unable to continue as a going concern. Such adjustments could be material.

2. BASIS OF PREPARATION

(a) Statement of Compliance

These financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and include interpretations of the International Financial Reporting Interpretations Committee ("IFRIC"). The policies set out were consistently applied to all periods presented unless otherwise noted below.

(b) Basis of Presentation

These financial statements have been prepared on the historical cost basis, except for financial instruments designated at fair value through profit and loss, which are stated at their fair value. In addition, these financial statements have been prepared using the accrual basis of accounting except for cash flow information. These financial statements are presented in Canadian dollars, which is the Company's functional currency. All values are rounded to the nearest dollar.

(c) Approval of the Financial Statements

The financial statements of the Company for the year ended October 31, 2022 were reviewed, approved and authorized for issue by the Board of Directors of the Company on December 14, 2022.

(d) Use of Estimates and Judgement

The preparation of financial statements in conformity with IFRS requires that management make judgements, estimates and assumptions about future events that affect the amounts reported in the financial statements and related notes to

the financial statements. Although these estimates are based on management's best knowledge of the amount, event or actions, actual results may differ from those estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected. The Company makes estimates and assumptions about the future that affect the reported amounts of assets and liabilities, profits and expenses. Estimates and judgments are continually evaluated based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The effect of a change in an accounting estimate is recognized prospectively by including it in comprehensive income in the period of the change, if the change affects that period only, or in the period of the change and future periods, if the change affects both.

Information about critical judgments in applying accounting policies that have the most significant risk of causing material adjustment to the carrying amounts of assets and liabilities recognized in the financial statements are discussed below:

Going concern

Management has applied significant judgment in the assessment of the Company's ability to continue as a going concern when preparing these financial statements. Management prepares the financial statements on a going concern basis unless management either intends to liquidate the entity or has no realistic alternative but to do so.

Title to exploration and evaluation property interests

The Company has taken steps to verify title to exploration and evaluation properties in which it has an interest, these procedures do not guarantee the Company's title. Such properties may be subject to prior agreements or transfers and title may be affected by undetected defects.

Income, value added, withholding and other taxes

The Company is subject to income, value added, withholding and other taxes. Significant judgment is required in determining the Company's provisions for taxes. There are many transactions and calculations for which the ultimate tax determination is uncertain during the ordinary course of business. The Company recognizes liabilities for anticipated tax audit issues based on estimates of whether additional taxes will be due. The determination of the Company's income, value added, withholding and other tax liabilities requires interpretation of complex laws and regulations. The Company's interpretation of taxation law as applied to transactions and activities may not coincide with the interpretation of the tax authorities. All tax related filings are subject

to government audit and potential reassessment subsequent to the financial statement reporting period. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the tax related accruals and deferred income tax provisions in the period in which such determination is made.

Capitalization of mineral property acquisition costs

When mineral properties are acquired through an acquisition agreement, management has determined that capitalized acquisition costs have future economic benefits and are economically recoverable. Management has assessed various sources of information including, but not limited to, the geologic and metallurgic information, operating management expertise and existing permits. See Note 6 for details of the Company's capitalized acquisition costs in respect of mineral properties.

Impairment of mineral properties

When assessing for indications of impairment related to mineral properties, consideration is given to both external and internal sources of information. These includes changes in the market, economic and legal environment in which the Company operates that are not within its control that could affect the recoverable amount of mineral properties. Internal sources of information include the manner in which the mineral properties are being or expected to be used and indications of expected economic performance of the properties. Estimates include, but are not limited to, the discounted future cash flows expected to be derived from the Company's mining properties, costs to sell the properties and the appropriate discount rate, fluctuation in metal price forecasts, increases in estimated future costs of production, increases in estimated future capital costs, reductions in the amount of recoverable mineral reserves and/or adverse current economics can result in a write-down of the carrying amounts of the Company's mineral properties.

Segment Information

The Company has one operating segment, acquisition, exploration and evaluation of resource properties, and all long-term assets of the Company are located in Canada.

3. SIGNIFICANT ACCOUNTING POLICIES

Significant Accounting Policies

The accounting policies set out below have been applied consistently to all period presented in these financial statements except where noted.

The Company did not adopt any new accounting policies during the period. New accounting pronouncements not yet effective are not expected to have significant impacts to the financial statements of the Company.

(a) Cash

Cash consists of cash on deposit with a major Canadian bank. Cash is measured at Amortized Cost.

(b) Exploration and Development

Acquisition Costs

The costs of acquiring mineral property interests comprised of payments of cash and common shares, are capitalized as mineral property assets where the ultimate acquisition of the property is certain at the time the initial payment is made.

Exploration and Evaluation Expenditures

The costs of staking and all expenditures on exploration and evaluation activities are recorded as exploration and evaluation expenses until it has been established that a mineral property is commercially viable.

Development Assets

When economically viable reserves have been determined and the decision to proceed with development has been approved, the expenditures related to development and construction are capitalized as construction-in-progress and classified as a component of property, plant and equipment. Costs associated with the commissioning of new assets incurred in the period before they are operating in the way intended by management are capitalized. Development expenditure is net of the proceeds of the sale of metals from ore extracted during the development phase. Interest on borrowings related to the construction and development of assets are capitalized until substantially all the activities required to make the asset ready for its intended use are complete.

Disposition or Abandonment of Mineral Properties

Proceeds received from the sale of any interest in a mineral property are first credited against the carrying value of the property, with any excess included in operations for the period. If a property is abandoned, the acquisition cost of the property is written off to operations.

Impairment

The application of the Company's accounting policy for acquisition costs related to mineral properties requires judgement in determining whether there are future economic benefits based on assumptions about future events. Estimates and assumptions made may change if new information becomes available. If information becomes available suggesting that the recovery of the carrying value is unlikely, the amount to be written off is expensed in the statement of operations in the period when the new information becomes available. The Company assesses each cash generating unit ("CGU") at each reporting date to determine if any impairment exists.

When an indicator of impairment exists, a formal estimate of the recoverable amount is made based on the higher of the fair value less costs to sell and value in use. These

assessments require the use of estimates and assumptions such as long-term commodity prices, discount rates, future capital requirements, exploration potential and operating performance. Fair value is determined as the amount that would be obtained from the sale of the assets in an arm's length transaction between knowledgeable and willing parties. The carrying amount of the asset is reduced to its recoverable amount and the impairment loss is recognized in the statement of loss for the period.

(c) Financial Instruments

Financial assets Initial recognition and measurement

Non-derivative financial assets within the scope of IFRS 9 are classified and measured as "financial assets at fair value", as either fair value through profit or loss ("FVPL") or fair value through other comprehensive income ("FVOCI"), and "financial assets at amortized costs", as appropriate. The Company determines the classification of financial assets at the time of initial recognition based on the Company's business model and the contractual terms of the cash flows.

All financial assets are recognized initially at fair value plus, in the case of financial assets not at FVPL, directly attributable transaction costs on the trade date at which the Company becomes a party to the contractual provisions of the instrument.

Subsequent measurement – financial assets at FVPL

Financial assets measured at FVPL include financial assets management intends to sell in the short term and any derivative financial instrument that is not designated as a hedging instrument in a hedge relationship. Financial assets measured at FVPL are carried at fair value in the statements of financial position with changes in fair value recognized in other income or expense in the statement of loss. The Company measures its investments at FVPL.

Subsequent measurement – financial assets at amortized cost

After initial recognition, financial assets measured at amortized cost are subsequently measured at the end of each reporting period at amortized cost using the Effective Interest Rate ("EIR") method. Amortized cost is calculated by taking into account any discount or premium on acquisition and any fees or costs that are an integral part of the EIR. Cash and subscriptions receivable held for collection of contractual cash flows are measured at amortized cost.

Subsequent measurement – financial assets at FVOCI

Financial assets measured at FVOCI are non-derivative financial assets that are not held for trading and the Company has made an irrevocable election at the time of initial recognition to measure the assets at FVOCI. The Company does not measure any financial assets at FVOCI.

Derecognition

A financial asset is derecognized when the contractual rights to the cash flows from the asset expire, or the Company no longer retains substantially all the risks and rewards of ownership.

Impairment of financial assets

The Company uses a simplified approach, as per IFRS 9, to assess impairment, which requires the expected lifetime loss to be recognized at the time of initial recognition of the financial assets. An impairment loss is reversed in subsequent periods if the amount of the expected loss decreases and the decrease can be tied to an event occurring after the initial impairment was recognized. **Financial liabilities**

Initial recognition and measurement

Financial liabilities are measured at amortized cost, unless they are required to be measured at FVPL as is the case for held for trading or derivative instruments, or the Company has opted to measure the financial liability at FVPL. The Company's financial liabilities include accounts payable and accrued liabilities, which are measured at amortized cost. All financial liabilities are recognized initially at fair value.

Subsequent measurement – financial liabilities at amortized cost

After initial recognition, financial liabilities measured at amortized cost are subsequently measured at the end of each reporting period at amortized cost using the EIR method. Amortized cost is calculated by taking into account any discount or premium on acquisition and any fees or costs that are an integral part of the EIR.

Subsequent measurement – financial liabilities at FVPL

Financial liabilities measured at FVPL include financial liabilities management intends to sell in the short term and any derivative financial instrument that is not designated as a hedging instrument in a hedge relationship. Financial liabilities measured at FVPL are carried at fair value in the statements of financial position with changes in fair value recognized in other income or expense in the statement of loss.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged, cancelled or expires with any gain or loss recognized in other income or expense in the statement of loss.

Provisions

A provision is recognized when the Company has a present legal or constructive obligation as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation, and the amount of the obligation can be reliably estimated. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

Fair Value Hierarchy

Financial instruments recorded at fair value on the statements of financial position are classified using a financial value hierarchy that reflects the significance of the inputs used in marking the measurements. The fair value hierarchy has the following levels:

(i) Level 1 - valuation based on quoted prices (unadjusted) in active markets for identical assets or liabilities;

(ii) Level 2 - valuation techniques based on inputs other than quoted prices including Level 1 that are observable for assets or liabilities, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and

(iii) Level 3 - valuation techniques using inputs for the asset and liability that are not based on observable market data (unobservable inputs).

The Company's cash are classified as level 1.

(d) Income Taxes

Income tax expense comprises current and deferred tax. Income tax is recognized in profit or loss except to the extent that it relates to items recognized directly in equity or other comprehensive income, in which case the income tax is recognized in equity or other comprehensive income.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted, or substantively enacted, at the end of the reporting period, and any adjustment to tax payable in respect of previous years. Current tax assets and current tax liabilities are only offset if a legally enforceable right exists to offset the amounts, and the Company intends to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Deferred tax is recognized on temporary differences arising from the carrying amount of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax liabilities are generally recognized for all taxable temporary differences and deferred tax assets are recognized to the extent that it is probable that future taxable profits will be available against which deductible temporary differences can be utilized.

Deferred tax is calculated using the tax rates expected to apply in the periods in which the assets will be realized or the liabilities settled, based on tax rates and laws enacted, or substantively enacted, by the reporting date. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

(e) Share Capital

Equity instruments are contracts that give a residual interest in the net assets of the Company. Financial instruments issued by the Company are classified as equity only to the extent that they do not meet the definition of a financial liability or financial asset.

The Company's common shares and warrants, are classified as equity instruments. Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction, net of tax, from proceeds.

(f) Warrants

Proceeds from unit placements are allocated between shares and warrants issued according to their relative fair value. The relative fair value of the share component is credited to share capital and the relative fair value of the warrant component is credited to warrant reserve. Upon exercise of the warrants, consideration paid by the warrant holder together with the amount previously recognized in the warrant reserve account is recorded as an increase to share capital. For those warrants that expire unexercised, the recorded fair value is transferred from warrant reserve to deficit.

(g) Loss per Share

The Company presents basic and diluted loss per share ("EPS") data for its common shares. Basic

EPS is calculated by dividing the profit or loss attributable to common shareholders of the Company by the weighted average number of common shares outstanding during the period, adjusted for own shares held. Diluted EPS is determined by adjusting the profit or loss attributable to common shareholders and the weighted average number of common shares outstanding, adjusted for own shares held, for the effects of all dilutive potential common shares, which comprise convertible warrants and stock options granted by the Company.

Diluted loss per share for the periods presented does not include the effect of the stock options and warrants issued by the Company, as they are anti-dilutive.

(h) Reclamation Obligation

A legal or constructive obligation to incur restoration, rehabilitation, and environmental costs may arise when environmental disturbance is caused by the exploration, development, or ongoing production of a mineral property interest. The Company's exploration activities are subject to various governmental laws and regulations relating to the protection of the environment. These environmental regulations are continually changing and are generally becoming more restrictive.

The fair value of the liability for an asset retirement obligation is recorded when the legal obligation arises and the corresponding increase to the asset is amortized over the life of the asset. The liability is increased over time to reflect an accretion element considered in the initial measurement at fair value. The Company does not currently have any significant legal or constructive obligations and therefore, no reclamation provision has been recorded as at October 31, 2022.

4. FINANCIAL INSTRUMENTS

The Company manages its exposure to a number of different financial risks arising from its operations as well as its use of financial instruments including market risks (commodity prices, foreign currency exchange rate and interest rate), credit risk and liquidity risk through its risk management strategy. The objective of the strategy is to support the delivery of the Company's financial targets while protecting its future financial security and flexibility.

Financial risks are primarily managed and monitored through operating and financing activities and, if required, through the use of derivative financial instruments. The Company does not use derivative financial instruments for purposes other than risk management. The financial risks are evaluated regularly with due consideration to changes in the key economic indicators and up to date market information.

Market Risk

Market risk is the risk or uncertainty arising from possible market price movements and their impact on the future performance of the business. The Company may use derivative financial instruments such as foreign exchange contracts and interest rate swaps to manage certain exposures. These market risks are evaluated by monitoring changes in key economic indicators and market information on an ongoing basis.

Commodity Risk

The Company is exposed to price risk with respect to commodity prices. Commodity price risk is defined as the potential adverse impact on earnings and economic value due to commodity price movements and volatilities. The Company monitors commodity prices as they relate to gold and the stock market to determine the appropriate course of action to be taken.

Liquidity Risk

Liquidity risk is the risk that a company cannot meet its financial obligations in full. The Company's main source of liquidity is derived from its common stock and warrants issuances. These funds are used to finance working capital, operating and capital expenditures and acquisitions. As at October 31, 2022 the Company held cash of $285,306 ($356,081 – 2021) to settle current liabilities of $7,878 ($46,894 – 2021).

Interest Rate Risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to changes in market interest rates. Cash bears interest at market rates. In the event that the Company held interest bearing debt, the Company could be exposed to interest rate risk. The Company does not have any interest-bearing debt. Other current financial assets and liabilities are not exposed to interest rate risk because of their short-term nature.

Credit Risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. Financial instruments

that potentially subject the Company to credit risk consist of cash. The Company has reduced its credit risk by investing its cash with a Canadian chartered bank.

Capital Management

The Company manages its debts and equity as capital. The Company's main objectives when managing its capital are:

- to maintain a flexible capital structure which optimizes the cost of capital at acceptable risk while providing an appropriate return to its shareholders;
- to maintain a sufficient capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business;
- to safeguard the Company's ability to obtain financing; and
- to maintain financial flexibility in order to have access to capital in the event of future acquisitions.

The Company manages its capital structure and makes adjustments to it in accordance with the objectives stated above, as well as responds to changes in economic conditions and the risk characteristics of the underlying assets.

5. SHARE CAPITAL

(a) Authorized

The Company is authorized to issue an unlimited number of common shares ("Class A") without par value and an unlimited number of special shares ("Class B").

(b) Issued and outstanding

The Company did not issue any common shares for the year ended October 31, 2022.

During the 256-day period ended October 31, 2021, the Company issued 3,040,000 common shares to three Directors of the Company at a price of $0.01 per share for gross proceeds of $30,400. The Company did not incur share issuance costs.

On June 21, 2021, the Company issued 250,000 common shares in connection with the purchase of the Trail Creek mineral property (Note 6). The fair value of the 250,000 shares was estimated at $10,000 based on the price of $0.04 per share. The Company did not incur share issuance costs.

6. MINERAL PROPERTIES

Trail Creek mineral property

On June 21, 2021, the Company entered into an option agreement to acquire 100% interest in three mineral claims covering approximately 1,906.95 hectares, located in the Trail Creek Mining Division, British Columbia, from Geomap Exploration Inc. and Afzaal Pirzada in exchange for:

(i) $85,000 cash - paid $40,000 on June 21, 2021; paid $45,000 on November 16, 2021;
(ii) 250,000 common shares of Auric Minerals Corp. - issued on June 21, 2021;
(iii) 2.0% net smelter returns ("NSR") royalty on the mineral claims where the Company may purchase 1% for $1,000,000 at any time;
(iv) fund exploration and development at least $100,000 by October 31, 2022;
(v) fund additional exploration and development at least $200,000 by October 31, 2023.

The fair value of the 250,000 shares of Auric Minerals Corp. was estimated at $10,000 based on their price of $0.04 per share, on the date the agreement was signed. As at October 31, 2021, the cash consideration of $85,000 and issuance of 250,000 common shares valued at $10,000 are capitalized accordingly.

The funding requirements under (iv) and (v) have been extended from October 31, 2022 and 2023 to May 31, 2023 and 2024 on November 14, 2022.

7. WARRANTS

The Company issues special warrants which entitle the holder to acquire, for no additional consideration, one common share unit from the date that the Company's shares commence trading on a recognized stock exchange. The special warrant is exercisable by the recognized holder at any time after the closing date of the offering for no additional consideration and are deemed exercised on the day following the closing and the third business day after a receipt is issued for a prospectus by the securities regulatory authorities in each of the provinces of Canada where the special warrants are sold qualifying the common shares to be issued upon the exercise or deemed exercise of the special warrants.

Between March 24 and May 4, 2021, the Company issued 7,405,000 special warrants of the Company at a price of $0.02 per share for gross proceeds of $148,100.

Between May 6 and June 1, 2021, the Company issued 3,787,500 special warrants of the Company at a price of $0.04 per share for gross proceeds of $151,500.

Between September 14 and October 15, 2021, the Company issued 665,000 special warrants of the Company at a price of $0.10 per share for gross proceeds of $66,500.

For the year ended October 31, 2022, the Company did not issue any special warrants nor has any special warrants been exercised.

The following table summarize the movements of the Company's special warrants outstanding:

For the year ended October 31, 2022

Opening Balance	During the Year		Closing Balance	Date of Issuance	Exercise Price and weighted average exercise price (C$)
	Granted	Exercised			
7,405,000	-	-	7,405,000	04-May-21	0.02
3,787,500	-	-	3,787,500	01-Jun-21	0.04
665,000	-	-	665,000	15-Oct-21	0.10
11,857,500	-	-	11,857,500		0.03

8. RELATED PARTY TRANSACTIONS

Key management personnel include persons having the authority and responsibility for planning, directing and controlling the activities of the Company as a whole. The Company has determined that key management personnel consist of members of the Board of Directors.

For the year ended October 31, 2022, the Company incurred $4,484 ($394 during the 256-day period ended October 31, 2021) for administrative expenses for reimbursements owed to the Directors of the Company. The amount owing is unsecured, non-interest bearing, and due on demand. The Company also paid $7,000 director fees to a director (2021 - $Nil).

9. INCOME TAXES

Provision for Income Taxes

Major items causing the Company's effective income tax rate to differ from the combined Canadian federal and provincial statutory rate of 26.5% were as follows:

	2022	2021
Loss before income taxes	$ (31,691)	$ (2,313)
Expected income tax recovery based on statutory rate	(8,398)	(613)
Benefit of tax assets not recognized	8,398	613
Deferred income tax provision (recovery)	$ -	$ -

Deferred Income Tax

Deferred income tax assets have not been recognized in respect of the following deductible temporary differences:

	2022	2021
Non-capital loss carry-forwards	$ 9,011	$ 613

Deferred tax assets have not been recognized in respect of these items because it is not probable that future taxable profit will be available against which the Company can use the benefits.

Non-capital Losses Carried Forward

For the year ended October 31, 2022, the Company has $8,398 ($613 during the 256 - day period ended October 31, 2021) of non-capital losses deferred tax asset available to be carried forward against future taxable income. The non-capital losses of $8,398 will expire October 31, 2042 and $613 will expire October 31, 2041.

MANAGEMENT DISCUSSION FOR AURIC MINERALS CORP.
FOR THE YEAR ENDED OCTOBER 31, 2022

Background

This discussion and analysis of financial position and results of operations is prepared in compliance with Item 1 of Form 51-102F1, in accordance with National Instrument 51-102 – Continuous Disclosure Obligations as at August 25, 2023 and should be read in conjunction with the audited financial statements for the fiscal year ended October 31, 2022 and related notes thereto, of Auric Minerals Corp. ("Auric" or the "Company"). The financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS"). Except as otherwise disclosed, all dollar figures included therein and the following management discussion and analysis ("MD&A") are quoted in Canadian dollars. Additional information relevant to the Company's activities can be found on SEDAR at www.sedar.com.

Cautionary Statement on Forward Looking Information

This Management's Discussion and Analysis may include forward-looking statements with respect to business plans, activities, prospects, opportunities and events anticipated or being pursued by the Company and the Company's future results. Although the Company believes the assumptions underlying such statements to be reasonable, any of the assumptions may prove to be incorrect. The anticipated results or events upon which current expectations are based may differ materially from actual results or events. Therefore, undue reliance should not be placed on such forward-looking information. A number of risks and uncertainties could cause our actual results to differ materially from those expressed or implied by the forward-looking statements, including: (1) a downturn in general economic conditions in North America and internationally, (2) the uncertainty as to property development and exploration milestones, (3) the uncertainty as to the regulatory approval of the Company's properties, (4) the risk that the Company does not execute its business plan, (5) inability to retain key employees, (6) inability to finance exploration and growth, and (7) other factors beyond the Company's control.

Forward-looking statements speak only as of the date of this MD&A and actual results could differ materially from those anticipated in the forward-looking statements as a result of a number of factors. Investors should not place undue reliance on forward-looking statements as the plans, intentions or expectations upon which they are based may not occur. The Company does not assume responsibility for the accuracy and completeness of the forward-looking statements set out in this MD&A and, subject to applicable securities laws, does not undertake any obligation to publicly revise these forward-looking statements to reflect subsequent events or circumstances. The forward-looking statements contained herein are expressly qualified by this cautionary statement.

Overview

The Company was incorporated on February 18, 2021 under the laws of the province of Ontario. Auric is engaged in the identification, acquisition, exploration and development of mineral projects. The Company holds the exclusive option to acquire a 100% interest in the Goodeye Property which is located approximately 13 km to 16 km southwest of the town of Rossland, British Columbia, Canada. The property consists of three contiguous Mineral Claims covering approximately 1,906.95 hectares located in the Trail Creek Mining Division of British Columbia.

Auric commissioned and filed via SEDAR independent technical reports prepared in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101") with respect to the Goodeye

Property. As of the year ended October 31, 2022, no Phase 1 work program recommended in the NI 43-101 reports has been started.

The Company's authorized capital consists of an unlimited number of Common Shares, of which only 3,415,000 Common Shares are issued and outstanding as at the date of this Prospectus as fully paid and non-assessable. 3,165,000 common shares were issued to four Directors of the Company and 250,000 common shares were issued in connection with the purchase of the Trail Creek mineral property.

Between March 24 and May 4, 2021, the Company issued 7,405,000 special warrants of the Company at a price of $0.02 per share for gross proceeds of $148,100. Between May 6 and June 1, 2021, the Company issued 3,787,500 special warrants of the Company at a price of $0.04 per share for gross proceeds of $151,500. Between September 14 and October 15, 2021, the Company issued 665,000 special warrants of the Company at a price of $0.10 per share for gross proceeds of $66,500. The Company received a total of $366,100 from the issuance of the Special Warrants.

Summary of Properties and Projects

On June 21, 2021, the Company entered into an option agreement to acquire 100% interest in three mineral claims covering approximately 1,906.95 hectares, located in the Trail Creek Mining Division, British Columbia, from Geomap Exploration Inc. and Afzaal Pirzada in exchange for:

(i) $85,000 cash - paid $40,000 on June 21, 2021; and the remaining $45,000 payable was paid on November 16, 2021;
(ii) 250,000 common shares of Auric Minerals Corp. - issued on June 21, 2021;
(iii) 2.0% net smelter returns ("NSR") royalty on the mineral claims where the Company may purchase 1% for $1,000,000 at any time;
(iv) fund exploration and development at least $100,000 by October 31, 2024;
(v) fund additional exploration and development at least $200,000 by October 31, 2025.

The Goodeye property is situated in the Trail Creek Mining District in southern British Columbia. The Property can be accessed by a logging road from Rossland by travelling south towards the USA border. The claims cover an area of over 19 square kilometers at the headwaters of Goodeve Creek; 10 air kilometers southeast of the town of Rossland, B.C. and 16 road kilometers north of Northport, Washington, USA. Access to the claims is provided by the Goodeve Creek logging road which intersects state route 25 three km north of Northport. The logging roads traversing the Property are rough and need ATV or foot traverses in certain sections. Trail and Castlegar airports are located approximately 5 km and 43 km respectively from the town of Rossland. Claim data is summarized in the Table 1

Table 1: Claim Data

Title Number	Claim Name	Owner	Title Type	Map Number	Issue Date	Good To Date	Status	Area (ha)
1075626	GOOD EYE	260370 (100%)	Mineral Claim	082F	2020/APR/08	2025/DEC/31	Good	402.67
1075685	GOOGEYE 2	260370 (100%)	Mineral Claim	082F	2020/APR/11	2025/DEC/31	Good	614.51
1083116	GOODEYE 3	260370 (100%)	Mineral Claim	082F	2021/JUN/18	2024/DEC/31	Good	889.77

Total Area Hectares	**1,906.95**

The Company intends to use its available funds to carry out Phase 1 of the exploration program for the Property, which is budgeted for $113,878 and scheduled to begin in spring 2024. No work or expenditures have been made yet. Based on the results of Phase 1 program, a trenching, channel sampling and geophysical surveying is recommended to be executed on the targets if identified for further work on the Property. Scope of work, location of trenching areas and budget for Phase 2 will be prepared after reviewing the results of Phase 1 program. The Company does not own an interest in any other mineral properties.

Overall Performance

Because Auric is involved in the exploration of mineral properties without any known economic quantities of mineralization, it has not generated any revenue to date and is unlikely to realize revenue in the foreseeable future. Management anticipates that it will incur expenses in connection with the exploration of its mineral properties, compliance with applicable securities rules and continuous disclosure requirements, and general and administrative costs.

In the year ended October 31, 2022, the Company incurred a net loss of $31,691 compared to a net loss of $2,313 during the same period in fiscal 2021. The increase in net loss in the most recently completed period is primarily due to filing expenses to the OSC and CSE, compensation to the director as well as accounting expenses and auditors' fees. The Company anticipates that it will incur increasing expenses in fiscal 2023 as it continues filings with the OSC and CSE.

Summary of Yearly Results

The following is selected financial information from the Company's two most recent fiscal years:

	Year Ended October 31, 2022	**February 18, 2021 (inception) To October 31, 2021**
Total Revenues	Nil	Nil
Operating Loss	($31,691)	($2,313)
Total Net Loss	($31,691)	($2,313)
Total Net Loss Per Share	($0.01)	($0.00)

Factors causing significant variations in yearly results are as follows:

- The company had filing expenses to the OSC and CSE in the fiscal year ended October 31, 2022 in the amount of $12,806, while there were not such expenses in the fiscal year ended October 31, 2021.

- In the fiscal year ended October 31, 2022, the Company's compensation to the director was $7,000 while there were not such expenses in the fiscal year ended October 31, 2021.

- The professional fees increased to $15,585 in the fiscal year ended October 31, 2022 compered to $1,500 in the fiscal year ended October 31, 2021.

The following comparative analysis on operating expenses was based primarily on the comparative consolidated financial statements, footnotes and related information for the periods identified below and should be read in conjunction with the audited consolidated financial statements and the notes to those statements for the years ended October 31, 2022, and October 31, 2021.

Expenses	**Year Ended October 31, 2022 $**	**February 18, 2021 to October 31, 2021 $**	**Change $**	**Change %**
Bank charges and interest	62	163	(101)	263%
Filing fees	12,806	-	12,806	-
Office and admin	238	650	(402)	273%
Professional fees	11,585	1,500	10,085	723%
Director fee	7,000	-	7,000	-
Net loss and comprehensive loss for the year	**(31,691)**	**(2,313)**	**(29,380)**	**(1370%)**

Summary of Quarterly Results

The following is selected financial information from the Company's four most recent fiscal quarters:

	1st Qtr Ended 1-31-22	**2nd Qtr Ended 4-30-22**	**3rd Qtr Ended 7-31-22**	**4th Qtr Ended 10-31-22**
Total Revenues	Nil	Nil	Nil	Nil
Operating Loss	($9.040)	($7,159)	($7,274)	($8,218)
Total Net Loss	($9.040)	($7,159)	($7,274)	($8,218)
Total Net Loss Per Share	($0.00)	($0.00)	($0.00)	($0.00)

In the 1st quarter ended January 31, 2023, operating loss was $9,040 consisting of $9,040 of the auditors' fees.

Operating loss decreased by $1,881 in the 2nd quarter ended April, 2022 compared to the 1st quarter ended January 31, 2023 due to decrease of $8,193 in the professional fees and increase of $6,300 of filing fees as the company filed first prospectus and increase in bank charges of $12.

In the 3rd quarter ended July 31, 2022 operating loss increased by $115 compared to the 2nd quarter ended April, 2022 due to increase of $5,000 and $38 in the director's compensation and bank charges respectively, even though there was decrease of $4,096 and $827 in filing and professional fees respectively.

In the 4th quarter ended October 31, 2022 operating loss increased by $944 compared to the 3rd quarter ended July 31, 2022 due to decrease of $3,000 and $50 in the director's compensation and bank charges respectively, and increase of $2,098, $238 and $1,658 in filing, general administrative and professional fees respectively.

Liquidity

As at October 31, 2022, the Company had current assets of $285,374 and current liabilities of $7,878, resulting in a working capital of $277,496. Total shareholders' equity was $372,496 as at October 31, 2022.

As the Company will not generate funds from operations for the foreseeable future, the Company is primarily reliant upon the sale of equity securities in order to fund operations. Since inception, the Company has funded limited operations through the issuance of equity securities on a private placement basis. This has permitted the Company to carry out limited operations and to commission geological reports Goodeye Property. The Company anticipates that its cash on hand of $285,306 will be sufficient to cover expected administrative and exploration expenses for the next twelve-month period.

Capital Resources

The Company will require US$100,000 to make the property option payment that will be due on October 31, 2024 respecting the Goodeye Property. The Company also anticipates spending $93,744 to cover anticipated general and administrative costs and legal, audit and office overhead expenses for the next 12-month period. As At October 31, 2022, the Company had cash of $285,306, which is sufficient to cover all expected exploration, operations and administrative expenses for the next twelve months. The Company cannot offer any assurance that expenses will not exceed management's expectations. The Company may require additional funds and will be dependent upon its ability to secure equity and/or debt financing, the availability of which cannot be assured.

Although the Company currently has limited capital resources, the Company anticipates that additional funding will come from equity financing from the sale of the Company's shares or through debt financing. The Company may also seek loans.

Off Balance Sheet Arrangements

The Company does not have any off-balance sheet arrangements.

Management and Related Party Transactions

The Company's Board of Directors consists of Dimitri Lakutin, Michail Bukshpan, Aizhan Chigertkeeva, and Jaime C. Zafra. Currently, Dimitri Lakutin acts as President and Chief Executive Officer and Kirill Samokhin acts as Chief Financial Officer of the Company. Aizhan Chigertkeeva acts as Secretary of the Company.

Since its inception on February 18, 2021, the Company has entered into the following transactions with its directors and officers:

1. The Company issued an aggregate of 3,165,000 common shares to its directors and officers for consideration of $0.01 per share;

2. The Company will grant 125,000 shares to Jaime C. Zafra on March 31, 2024; and

3. As of July 31, 2023, Dimitri Lakutin, the Chief Executive Officer and a director of the Company loaned the Company $15,708. The loan unsecured, non-interest bearing, and is payable on demand at any time.

Critical Accounting Estimates

A detailed summary of all of the Company's significant accounting policies is included in Note 2 to the audited financial statements for the fiscal year ended October 31, 2022.

Basis of presentation

The Company's financial statements have been prepared in accordance with IFRS, as issued by the International Accounting Standards Board ("IASB") and the interpretations of the IFRS interpretations committee ("IFRIC") in effect at October 31, 2022. The Company's financial statements have been prepared on a historical cost basis and presented in Canadian dollars, which is the Company's functional and presentation currency.

Use of accounting estimates and judgments

The preparation of the Company's financial statements, in conformity with IFRS, requires management to make certain estimates, judgments and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported expenses during the reporting period. Actual results could differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and further periods if the revision affects both current and future periods. Assumptions about the future and other sources of estimation and judgment uncertainty that management has made at the end of the reporting year, relate to:

(i) Going concern

The assessment of the Company's ability to execute its strategy by funding future working capital involves judgment. Estimates and assumptions are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstance. There is a material uncertainty regarding the Company's ability to continue as a going concern. The Company's principal source of cash is from private placements. The Company is dependent on raising funds in order to have sufficient capital to be able to identify, evaluate and then acquire an interest in assets or a business.

(ii) The recoverability and measurement of deferred tax assets and liabilities

Tax interpretations, regulations, and legislation are subject to change. The determination of income tax expense and deferred tax involves judgment and estimates as to the future taxable earnings, expected timing of reversals of deferred tax assets and liabilities, and interpretations of laws in the countries in which the Company operates. The Company is subject to assessments by tax authorities who may interpret the tax law differently. Changes in these estimates may materially affect the final amount of deferred taxes or the timing of tax payments.

Financial instruments

The Company follows IFRS 9, Financial Instruments, which applies a single approach to determine whether a financial asset is measured at amortized cost or fair value. The classification is based on two criteria: the Company's business objectives for managing the assets; and whether the financial instruments' contractual cash flows represent "solely payments of principal and interest" on the principal amount outstanding (the "SPPI test"). Financial assets are required to be reclassified only when the business model under which they are

managed has changed. All reclassifications are to be applied prospectively from the reclassification date. Financial liabilities under IFRS 9 are generally classified and measured at fair value at initial recognition and subsequently measured at amortized cost.

Financial assets

The Company initially recognizes financial assets at fair value on the date that the Company becomes a party to the contractual provisions of the instrument. The Company derecognizes a financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred.

Classification and measurement under IFRS 9, requires financial assets to be initially measured at fair value. In the case of a financial asset not categorized as fair value through profit or loss ("FVTPL"), transaction costs are included. Transaction costs of financial assets carried at FVTPL are expensed in net income (loss). Subsequent classification and measurement of financial assets depends on the Company's business objective for managing the asset and the cash flow characteristics of the asset:

(i) Amortized cost – Financial assets held for collection of contractual cash flows that meet the SPPI test are measured at amortized cost. Interest income is recognized as Other Income (expense) in the financial statements, and gains/losses are recognized in net income (loss) when the asset is derecognized or impaired.

(ii) Fair value through other comprehensive income ("FVOCI") – Financial assets held to achieve a particular business objective other than short-term trading are designated at FVOCI. IFRS 9 also provides the ability to make an irrevocable election at initial recognition of a financial asset, on an instrument-by-instrument basis, to designate an equity investment that would otherwise be classified as FVTPL and that is neither held for trading nor contingent consideration arising from a business combination to be classified as FVOCI. There is no recycling of gains or losses through net income (loss). Upon derecognition of the asset, accumulated gains or losses are transferred from other comprehensive income ("OCI") directly to Deficit.

(iii) FVTPL – Financial assets that do not meet the criteria for amortized cost or FVOCI are measured at FVTPL.

The Company measures cash and deposits at amortized cost.

Financial liabilities

The Company initially recognizes financial liabilities at fair value on the date at which the Company becomes a party to the contractual provisions of the instrument. The Company derecognizes a financial liability when its contractual obligations are discharged or cancelled or expire. The subsequent measurement of financial liabilities is determined based on their classification as follows:

(i) FVTPL Derivative financial instruments entered into by the Company that do not meet hedge accounting criteria are classified as FVTPL. Gains or losses on these types of financial liabilities are recognized in net income (loss).

(ii) Amortized cost – All other financial liabilities are classified as amortized cost using the effective interest method. Gains and losses are recognized in net income (loss) when the liabilities are derecognized as well as through the amortization process.

The Company measures accounts payable and accrued liabilities at amortized cost.

Classification of financial instruments

IFRS 7, *Financial instruments: disclosures*, establishes a fair value hierarchy that reflects the significance of inputs in measuring fair value as the following:

Level 1 – quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2 –inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e., prices) or indirectly (i.e., derived from prices); and

Level 3 – inputs for the assets or liability that are not based on observable market data (unobservable inputs).

The classification of a financial instrument in the fair value hierarchy is based upon the lowest level of input that is significant to the measurement of fair value.

Financial assets and financial liabilities are offset and the net amount is reported in the statement of financial position if, and only if, there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the assets and settle the liabilities simultaneously.

Exploration and evaluation assets

Exploration and evaluation assets include the costs of acquiring mineral concession and the fair value (at acquisition date) of exploration and evaluation assets acquired in a business combination. All costs related to the acquisition of mineral properties are capitalized by property as an intangible asset. Costs incurred before the Company has obtained the legal rights to explore an area are recognized in the statement of loss and comprehensive loss. Once a license or other right to explore an area has been secured, all direct costs related to the acquisition, exploration and evaluation of mineral property interests are capitalized into intangible asset on a property-by-property basis until such time that technical feasibility and commercial viability of extracting a mineral resource has been determined for a property, in which case the capitalized exploration and evaluation costs are transferred and capitalized into property, plant and equipment. The Company records expenditures on exploration and evaluation activities at cost. Government tax credits received are recorded as a reduction to the cumulative costs incurred and capitalized on the related property.
Proceeds received from a partial sale or option of any interest in a property are credited against the carrying value of the property. When the proceeds exceed the carrying costs, the excess is recorded in profit or loss in the period the excess is received. When all of the interest in a property is sold, subject only to any retained royalty interests which may exist, the accumulated property costs are written-off, with any gain or loss included in profit or loss in the period the transfer takes place.

Taxes

Tax expense comprises current and deferred tax. Current tax is recognized in profit or loss except to the extent that it relates to items recognized directly in equity. Current tax expense is the expected tax payable on taxable income for the year, using tax rates enacted or substantively enacted at period end, adjusted for amendments to tax payable with regards to previous years.

Deferred tax is recorded using the liability method, providing for temporary differences, between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Temporary differences are not provided for relating to goodwill not deductible for tax purposes, the initial recognition of assets or liabilities that affect neither accounting or taxable loss, and differences relating to investments in subsidiaries to the extent that they will probably not reverse in the foreseeable future. The amount of deferred tax provided is based on the expected manner of realization or settlement of the carrying

amount of assets and liabilities, using tax rates enacted or substantively enacted at the statement of financial position date.

A deferred tax asset is recognized only to the extent that it is probable that future taxable profits will be available against which the asset can be utilized. To the extent that the Company does not consider it probable that a deferred tax asset will be recovered, it does not recognize the asset. The Company has assessed that it is improbable that such assets will be realized and has accordingly not recognized a value for deferred taxes.

Functional currency

The Company follows IAS 21 *The effect of Changes in Foreign Exchange Rates* when accounting for foreign Exchange Rates and has determined that its functional currency is the Canadian dollar.

Related party transactions

The Company does not have any related party transactions.

Share capital

Common shares are classified as equity. Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction, net of tax, from the proceeds.

Warrants

When the Company issues private placement units, the value attributed to the warrants is measured using the residual method. This method allocates value first to the more easily measurable component based on fair value and the residual to the less easily measurable component, if any. The Company considers the fair value of its shares to be the more easily measurable component and is valued with reference to the market price. The residual value is attributed to the warrants, if any is recorded as a separate component of equity.

Earnings (Loss) per share

The Company presents basic and diluted earnings per share ("EPS") data for its common shares. Basic EPS is calculated by dividing the profit or loss attributable to common shareholders of the Company by the weighted average number of common shares outstanding during the year. Diluted loss per share is calculated using the treasury stock method.

Under the treasury stock method, the weighted average number of common shares outstanding for the calculation of diluted loss per share assumes that the proceeds to be received on the exercise of dilutive share options and warrants are used to repurchase common shares at the average market price during the reporting periods. However, in periods where a net loss is reported, outstanding options and warrants are excluded from the calculation of diluted loss per share, as they are anti-dilutive and as a result diluted loss per share is equal to the basic loss per share.

Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) that has arisen as a result of a past event and it is probable that a future outflow of resources will be required to settle the obligation, provided that a reliable estimate can be made of the amount of the obligation. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risk specific to the obligation. An amount equivalent to the discounted provision is capitalized within tangible fixed assets and is

depreciated over the useful lives of the related assets. The increase in the provision due to passage of time is recognized as interest expense.

Disclosure of Outstanding Security Data

Common Shares

As at October 31, 2022 and the date of this MD&A, the Company had 3,290,000 common shares issued and outstanding.

Escrow Shares

As at October 31, 2022 and this MD&A, the Company had 3,040,000 of its common shares held in escrow, which are all held by the Company's directors and officers.

Special Warrants

As at October 31, 2022 and the date of this MD&A, the Company has 11,857,500 Special Warrants issued and outstanding.

Risk Factors

General

The Company is in the business of exploring and, if warranted, developing mineral properties, which is a highly speculative endeavor. A purchase of any of the securities offered hereunder involves a high degree of risk and should be undertaken only by purchasers whose financial resources are sufficient to enable them to assume such risks and who have no need for immediate liquidity in their investment. An investment in the securities offered hereunder should not constitute a significant portion of an individual's investment portfolio and should only be made by persons who can afford a total loss of their investment. Prospective investors should evaluate carefully the following risk factors associated with an investment in the Company's securities prior to purchasing any of the securities offered hereunder.

Going concern

The assessment of the Company's ability to execute its strategy by funding future working capital involves judgment. Estimates and assumptions are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstance. There is a material uncertainty regarding the Company's ability to continue as a going concern. The Company is dependent on raising funds in order to have sufficient capital to be able to identify, evaluate and then acquire an interest in assets or a business.

Limited Operating History

The Company has no history of earnings. There are no known commercial quantities of mineral reserves on any properties optioned by the Company. There is no guarantee that economic quantities of mineral reserves will be discovered on the Property by the Company in the near future or at all. If the Company does not generate revenue, it may be unable to sustain its operations in which case it may become insolvent and you may lose your investment.

Dilution

Common Shares, including special warrants, subscription receipts and other securities to purchase, to convert into or to exchange into Common Shares, may be created, issued, sold and delivered on such terms and conditions and at such times as the Board may determine. In addition, the Company may issue additional Common Shares from time to time. The issuance of these Common Shares will result in dilution to holders of Common Shares.

Speculative Nature of Mineral Exploration

Resource exploration is a speculative business, characterized by a number of significant risks including, among other things, unprofitable efforts resulting not only from the failure to discover mineral deposits but also from finding mineral deposits that, though present, are insufficient in quantity and quality to return a profit from production. The marketability of minerals acquired or discovered by the Company may be affected by numerous factors which are beyond the control of the Company and which cannot be accurately predicted, such as market fluctuations, the proximity and capacity of milling facilities, mineral markets and processing equipment, and such other factors as government regulations, including regulations relating to royalties, allowable production, importing and exporting of minerals, and environmental protection, the combination of which factors may result in the Company not receiving an adequate return of investment capital. There is no assurance that the Company's mineral exploration activities will result in any discoveries of commercial bodies of ore. The long-term profitability of the Company's operations will in part be directly related to the costs and success of its exploration programs, which may be affected by a number of factors. Substantial expenditures are required to establish reserves through drilling and to develop the mining and processing facilities and infrastructure at any site chosen for mining. Although substantial benefits may be derived from the discovery of a major mineralized deposit, no assurance can be given that minerals will be discovered in sufficient quantities to justify commercial operations or that funds required for development can be obtained on a timely basis.

Acquisition of Additional Mineral Properties

If the Company abandons the exploration and development of the Property, there is no assurance that it will be able to acquire another mineral property of merit or that such an acquisition would be approved by the Exchange. There is also no guarantee that the Exchange will approve the acquisition of any additional properties by the Company, whether by way of option or otherwise, should the Company wish to acquire any additional properties.

Commercial Ore Deposits

The Property is in the exploration stage only and is without a known body of commercial ore. Development of the Property would follow only if favourable exploration results are obtained. The business of exploration for minerals and mining involves a high degree of risk. Few properties that are explored are ultimately developed into producing mines.

Uninsurable Risks

In the course of exploration, development and production of mineral properties, certain risks, and in particular, unexpected or unusual geological operating conditions including rock bursts, cave-ins, fires, flooding and earthquakes may occur. It is not always possible to fully insure against such risks and the Company may decide not to take out insurance against such risks as a result of high premiums or other reasons. Should such liabilities arise, they could reduce or eliminate any future profitability and result in increasing costs and a decline in the value of the securities of the Company.

Permits and Government Regulations

The future operations of the Company may require permits from various federal, provincial and local

governmental authorities and will be governed by laws and regulations governing prospecting, development, mining, production, export, taxes, labour standards, occupational health, waste disposal, land use, environmental protections, mine safety and other matters. There can be no guarantee that the Company will be able to obtain all necessary permits and approvals that may be required to undertake exploration activity or commence construction or operation of mine facilities on the Property. Because phase 1 and 2 recommended exploration programs on the Goodeye property will consist of prospecting, mapping, sampling, trench channel sampling, and geophysical surveys, and because these techniques involve minimal land disturbance, no permits or licenses will be required at these stages.

Environmental and Safety Regulations and Risks

Environmental laws and regulations may affect the operations of the Company. These laws and regulations set various standards regulating certain aspects of health and environmental quality. They provide for penalties and other liabilities for the violation of such standards and establish, in certain circumstances, obligations to rehabilitate current and former facilities and locations where operations are or were conducted. Permission to operate can be withdrawn temporarily where there is evidence of serious breaches of health and safety standards, or even permanently in the case of extreme breaches. Significant liabilities could be imposed on the Company for damages, clean-up costs or penalties in the event of certain discharges into the environment, environmental damage caused by previous owners of acquired properties or noncompliance with environmental laws or regulations. In all major developments, the Company generally relies on recognized designers and development contractors from which the Company will, in the first instance, seek indemnities. The Company intends to minimize risks by taking steps to ensure compliance with environmental, health and safety laws and regulations and operating to applicable environmental standards. There is a risk that environmental laws and regulations may become more onerous, making the Company's operations more expensive.

Land Reclamation

Although variable depending on location and the governing authority, land reclamation requirements are generally imposed on mineral exploration companies (as well as companies with mining operations) in order to minimize long term effects of land disturbance. Reclamation may include requirements to control dispersion of potentially deleterious effluents, treat ground and surface water to pre-established standards, and reasonably re-establish pre-disturbance landforms and vegetation and address impacts on biodiversity, communities and Indigenous land and resource rights. Proper environmental assessments, stakeholder engagement and risk management strategies are critical to ensure the long-term sustainability and success of land reclamation projects. In order to carry out reclamation obligations imposed on the Issuer in connection with its potential exploration activities, the Company must allocate financial resources that might otherwise be spent on further exploration and development programs. The Issuer plans to set up a provision for its reclamation obligations on its properties, as appropriate, but this provision may not be adequate. If the Company is required to carry out unanticipated reclamation projects, its financial position could be adversely affected.

Key Person Insurance

The Company does not maintain key person insurance on any of its directors or officers, and as result the Company would bear the full loss and expense of hiring and replacing any director or officer in the event the loss of any such persons by their resignation, retirement, incapacity, or death, as well as any loss of business opportunity or other costs suffered by the Company from such loss of any director or officer.

Mineral Titles

The Company is satisfied that evidence of title to the Property is adequate and acceptable by prevailing industry standards with respect to the current stage of exploration on the Property. The Company may face challenges to the title of the Property or subsequent properties it may acquire, which may prove to be costly to defend or could

impair the advancement of the Company's business plan. The Company relies on title information and/or representations and warranties provided by the Company's grantors. If the Company loses a commercially viable property, such a loss could lower the Company's future revenues or cause the Company to cease operations if the property represented all or a significant portion of the Company's Ore reserves at the time of loss. Mineral titles in British Columbia are acquired and maintained through Mineral Titles Online (MTO), a computerized system that provides map-based staking. The Company undertook a search of the tenure data on the MTO website which confirms the geospatial locations of the claim boundaries title information. No assurances can be given that title defects to the GoodEye Property or any future properties in which the Company may seek to acquire an interest do not exist. The Goodeye Property has not been surveyed and may be subject to prior unregistered agreements, interests or land claims and title may be affected by undetected defects. Such property is also subject to annual compliance with reporting and/or filing requirements and the payment of property taxes and/or assessment or maintenance fees. Other parties may dispute the Company's title to the GoodEye Property or other properties. While the Company has investigated title to the GoodEye Property, this should not be construed as a guarantee of title. If title defects do exist, it is possible that the Company may lose all or a portion of its rights, title, estate and interest in and to the GoodEye Property or future properties, when and if earned, to which the title defect relates.

Loss of Interest in Properties

The Company depends on the Goodeye Project, and its ability to maintain an interest in the property will be dependent on its ability to raise additional funds by equity financing. Failure to obtain additional financing may result in the Issuer being unable to make the periodic payments required to keep the Property in good standing and could result in the delay or postponement of further exploration and or the partial or total loss of the Company's interest in the properties transferred to or optioned by the Company.

Failure to obtain additional financing may result in the Company being unable to complete the required work required to keep the Property interests in good standing and could result in the delay or postponement of further exploration and or the partial or total loss of the Company's interest in the Property.

Aboriginal Title

The Property or other properties owned or optioned by the Company may in the future be the subject of First Nations land claims. The legal nature of aboriginal land claims is a matter of considerable complexity. The impact of any such claim on the Company's ownership interest in the properties optioned or owned by the Company cannot be predicted with any degree of certainty and no assurance can be given that a broad recognition of aboriginal rights in the area in which the properties optioned or purchased by the Company are located, by way of a negotiated settlement or judicial pronouncement, would not have an adverse effect on the Company's activities. Even in the absence of such recognition, the Company may at some point be required to negotiate with First Nations in order to facilitate exploration and development work on the properties optioned or owned by the Company.

Fluctuating Mineral Prices

The Company's revenues in the future, if any, are expected to be in large part derived from the extraction and sale of precious and base minerals and metals, which in turn depend on the results of the Company's exploration on these properties and whether development will be commercially viable or even possible. Factors beyond the control of the Company may affect the marketability of metals discovered, if any. Metal prices have fluctuated widely, particularly in recent years. Consequently, the economic viability of any of the Company's exploration projects cannot be accurately predicted and may be adversely affected by fluctuations in mineral prices.

Competition

The mining industry is intensely competitive in all its phases. The Company competes for the acquisition of

mineral properties, claims, leases and other mineral interests as well as for the recruitment and retention of qualified employees with many companies possessing greater financial resources and technical facilities than the Company. The competition in the mineral exploration and development business could have an adverse effect on the Company's ability to hire or maintain experienced and expert personnel or acquire suitable properties or prospects for mineral exploration in the future.

Management

The success of the Company is currently largely dependent on the performance of its directors and officers. The loss of the services of any of these persons could have a materially adverse effect on the Company's business and prospects. There is no assurance the Company can maintain the services of its directors, officers or other qualified personnel required to operate its business.

Financing Risks

The Company has no history of significant earnings and, due to the nature of its business, there can be no assurance that the Company will be profitable. The Company has paid no dividends on its common shares since incorporation and does not anticipate doing so in the foreseeable future. The only present source of funds available to the Company is through the sale of its securities. Even if the results of exploration are encouraging, the Company may not have sufficient funds to conduct the further exploration that may be necessary to determine whether or not a commercially mineable deposit exists on the properties owned by the Company. While the Company may generate additional working capital through further equity offerings or through the sale or possible syndication of the property owned by the Company, there is no assurance that any such funds will be available. At present it is impossible to determine what amounts of additional funds, if any, may be required.

Negative Cash Flows from Operations

It is highly likely the Company may have negative cash flow in any future period and as a result, the Company will need to use available cash, including proceeds of future financings to fund any such negative cash flow.

Resale of Common Shares

The continued operation of the Company will be dependent upon its ability to generate operating revenues and to procure additional financing. There can be no assurance that any such revenues can be generated or that other financing can be obtained. If the Company is unable to generate such revenues or obtain such additional financing, any investment in the Company may be lost. In such event, the probability of resale of the Common Shares purchased would be diminished.

Price Volatility of Publicly Traded Securities

In recent years, the securities markets in Canada have experienced a high level of price and volume volatility, and the market prices of securities of many companies have experienced wide fluctuations in price which have not necessarily been related to the operating performance, underlying asset values or prospects of such companies. There can be no assurance that continual fluctuations in price will not occur. It may be anticipated that any quoted market for the Common Shares will be subject to market trends generally, notwithstanding any potential success of the Company in creating revenues, cash flows or earnings. If an active public market for the Common Shares does not develop, the liquidity of a shareholder's investment may be limited and the share price may decline below the initial purchase price.

Lack of Market for the Securities and Listing ona Stock Exchange

There is presently no public market in our shares. There can be no assurance that we will be successful at developing a public market or in having our common stock quoted on a quotation facility. There are risks associated with obtaining a quotation, including that broker dealers will not be willing to make a market in our shares, or to request that our shares be quoted on a quotation service. In addition, even if a quotation is obtained, a quotation services are often characterized by low trading volumes, and price volatility, which may make it difficult for an investor to sell our common stock on acceptable terms. If trades in our common stock are not quoted on a quotation facility, it may be very difficult for an investor to find a buyer for their shares in our Company.

Risks Related to Potential Changes in the Issuer's Use of Funds

Investors should consider the risks related to potential changes in the issuer's use of funds such as misuse of funds, change in business strategy, delays in project completion, market changes or political and regulatory risks. It is important for investors to carefully review the issuer's use of funds and the potential risks associated with any changes to the use of funds. Investors should also consider the issuer's track record and experience in executing similar projects or initiatives.

Climate Change

Climate change can result in physical risks such as flooding, sea-level rise, extreme weather events, and natural disasters. These risks can damage the issuer's assets and disrupt operations. Also, climate change-related risks could result in legal and regulatory action against the issuer. The issuer may face regulatory changes or increased costs associated with carbon pricing or emissions reductions. It is important for investors to carefully consider the potential impact of climate change on the issuer's operations and its ability to manage and mitigate these risks.

Potential Litigation

The Issuer may face litigation as a result of non-compliance with regulations, including environmental, safety, employment practices and financial regulations. Failure to comply with these regulations can lead to fines, legal fees, and reputational damage.

Conflicts of Interest

The company's directors and officers may be engaged in the search for additional business opportunities on behalf of other corporations, and situations may arise where these directors and officers will be in direct competition with the Company. Conflicts, if any, will be dealt with in accordance with the relevant provisions of the Business Corporations Act (Ontario). Some of the directors and officers of the Company are or may become directors or officers of other companies engaged in other business ventures. In order to avoid the possible conflict of interest which may arise between the directors' duties to the Company and their duties to the other companies on whose boards they serve, the directors and officers of the Company have agreed to the following:

- Participation in other business ventures offered to the directors will be allocated between the various companies and on the basis of prudent business judgment and the relative financial abilities and needs of the companies to participate;
- No commissions or other extraordinary consideration will be paid to such directors and officers; and business opportunities formulated by or through other companies in which the directors and officers are involved will not be offered to the Company except on the same or better terms than the basis on which they are offered to third party participants.
-

Public Health Crises

The Company may be adversely affected by public health crises and other events outside its control. Public health crises, such as epidemics and pandemics, acts of terrorism, war or other conflicts and other events outside of our control, may adversely impact the activities of the Company as well as operating results. In addition to the direct impact that such events could have on the Company's facilities and workforce, these types of events could negatively impact capital expenditures and overall economic activity in impacted regions or, depending on the severity of the event, globally, which could impact the demand for and prices of commodities. The outbreak of the novel coronavirus known as COVID -19 has impacted access to and from, and overall economic activity in, Canada and globally. To date, the Company has not been materially adversely impacted by the outbreak. However, a prolonged continuance of this public health crisis, an increase in its breadth or in its overall severity, could adversely affect our workforce and ability to operate generally as well as cause significant investment decisions to be delayed or postponed. A prolonged continuance of this public health crisis could also have a material adverse effect on overall economic growth and impact the stability of the financial markets and availability of credit. Any of these developments could have a material adverse effect on the Company's business, financial position, liquidity and results of operations.

Tax Issues

Income tax consequences in relation to the Common Shares will vary according to the circumstances of each investor. Prospective investors should seek independent advice from their own tax and legal advisers prior to investing in Common Shares of the Company.

Dividends

The Company does not anticipate paying any dividends on its Common Shares in the foreseeable future.

Additional Information

Additional information relating to Auric Minerals Corp. is located at www.sedar.com.

SCHEDULE B

GOODEYE PROPERTY

CARVE-OUT FINANCIAL STATEMENTS

For the period ending June 21, 2021 and year ended October 31, 2020

(Expressed in Canadian Dollars)

CAN Partners LLP

7030 Woodbine Ave, Suite 405
Markham, ON, L3R 6G2
T (905) 604 6665
F (905) 604 6166

INDEPENDENT AUDITORS' REPORT

To the Directors of Auric Minerals Corp.:

Opinion

We have audited the carve-out financial statements of Goodeye Property, an exploration property wholly owned by Geomap Exploration Inc. (the "Property") before June 21, 2021, which comprise the carve-out statement of financial position as at June 21, 2021 and October 31, 2020, and the carve-out statements of loss and comprehensive loss, carve-out statements of changes in equity, and carve-out statements of cash flows for the period ended June 21, 2021 and year ended October 31, 2020, and notes to the carve-out financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying carve-out financial statements present fairly, in all material respects, the financial position of the Property as at June 21, 2021 and October 31, 2020, and its financial performance and its cash flows for the period ended June 21, 2021 and year ended October 31, 2020 in accordance with International Financial Reporting Standards (IFRS).

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Property in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note 1 in the carve-out financial statements, which indicates that the Property's ability to continue as a going concern is dependent upon the existence of economically recoverable ore reserves, the ability of the Property to obtain necessary financing to complete the exploration and development, and upon future profitable production or proceeds from the disposal of properties. As stated in Note 1, these events or conditions, along with other matters as set forth in Note 1, indicate that a material uncertainty exists that may cast significant doubt on the Property's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the carve-out financial statements in

accordance with IFRS, and for such internal control as management determines is necessary to enable the preparation of carve-out financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the carve-out financial statements, management is responsible for assessing the Property's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Property or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Property's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the carve-out financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these carve-out financial statements.

As part of an audit in accordance with CAS, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Property's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Property's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Property to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial statement information of the entities or business activities within the Property to express an opinion on the consolidated financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

CAN Partners LLP

Markham, Ontario
March 3, 2023

Chartered Professional Accountants
Licensed Public Accountants

Carve-Out Statements of Financial Position
(Expressed in Canadian Dollars)

	June 21, 2021	October 31, 2020
	$	$
ASSETS		
Non-current assets	93,477	1,780
Exploration and evaluation asset (Note 4 & 6)		
TOTAL ASSETS	93,477	1,780
LIABILITIES AND EQUITY		
Net owner investment (Note 5)	93,477	1,780
Deficit	-	-
TOTAL LIABILITIES AND EQUITY	93,477	1,780

Nature of Operation and Going Concern (Note 1)
Subsequent Event (Note 9)

These carve-out financial statements were approved and authorized for issue by the Board of Directors of Auric Minerals Corp. on March 3, 2023. They are signed on the Auric Minerals Corp.'s behalf by:

"Dimitri Lakutin" "Mikhail Bukshpan"

Carve-Out Statements of Operations and Comprehensive Loss
(Expressed in Canadian Dollars)

	Period Ended June 21, 2021	Year Ended October 31, 2020
EXPENSES	$	$
Total expenses	-	-
NET LOSS AND COMPREHENSIVE LOSS	-	

Carve-Out Statements of Changes in Equity
(Expressed in Canadian Dollars)

	Net owner investment	Deficit	Total Equity
	$	$	$
Balance as at November 1, 2019	-	-	-
Net owner investment	1,780	-	1,780
Net loss and comprehensive loss	-	-	-
Balance as at October 31, 2020	1,780	-	1,780
Net owner investment	91,697	-	91,697
Net loss and comprehensive loss	-	-	-
Balance as at June 21, 2021	93,477	-	93,477

Carve-Out Statements of Cash Flows
(Expressed in Canadian Dollars)

	Period Ended June 21, 2021	Year Ended October 31, 2020
	$	$
OPERATING ACTIVITIES		
Net loss for the year	-	-
Cash flow used in operating activities	-	-
INVESTING ACTIVITIES		
Exploration and evaluation expenditures	(91,697)	(1,780)
Cash flow used in investing activities	(91,697)	(1,780)
FINANCING ACTIVITIES		
Investment provided by owner	91,697	1,780
Cash flow provided by financing activities	91,697	1,780
CHANGE IN CASH FOR THE PERIOD / YEAR	-	-
CASH - BEGINNING OF THE PERIOD / YEAR	-	-
CASH - END OF THE PERIOD / YEAR	-	-

The accompanying notes form an integral part of these carve-out financial statements.

Introduction to the carve-out financial statements

The purpose of these carve-out financial statements is to provide general purpose historical financial information of the Goodeye Property ("Goodeye" or the "Property") for inclusion in filings related to the sale of the Property to Auric Minerals Corp. ("Auric"). The accounting policies applied in the carve-out financial statements are, to the extent applicable, consistent with accounting policies applied in the Geomap Exploration Inc. ("Geomap" or the "Owner") financial statements. The carve-out financial statements have been prepared on a "carve-out basis" from the Owner's financial statement for the purpose of presenting the financial position, results of operations and cash flows of the Property on a stand-alone basis.

1. NATURE OF OPERATION AND GOING CONCERN

The Goodeye Property ("Goodeye" or the "Property") consists of three mining claims covering approximately 1,906.95 hectares, which are located in the Trail Creek Mining Division, British Columbia. The Property was owned and under the management of the same principals of Geomap and are therefore considered to be under common management.

Geomap acquired 100% interest in the Property's three mining claims on April 8, 2020, April 11, 2020 and June 18, 2021, respectively. The Property is an exploration and evaluation asset.

These carve-out financial statements include the exploration costs that have been incurred since April 8, 2020.

Going concern

It has not yet been determined whether the Property contains ore reserves that are economically recoverable. The recoverability of the amounts shown for mineral properties and exploration costs is dependent upon the existence of economically recoverable ore reserves, the ability of the Property to obtain necessary financing to complete the exploration and development, and upon future profitable production.

These carve-out financial statements have been prepared on a going concern basis which assumes that the Property will be able to realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. The continuing operations of the Property are dependent upon its ability to raise adequate financing and to commence profitable operations in the future. These material uncertainties may cast significant doubt upon the Property's ability to continue as a going concern. If the Property is unable to secure additional financing, repay liabilities as they come due, and/or continue as a going concern, then material adjustments would be required to the carrying value of assets and liabilities and the carve-out statement of financial position classifications used. These carve-out financial statements do not include any adjustments relating to the recovery of assets and classification of assets and liabilities that may arise should the Property be unable to continue as a going concern.

2. BASIS OF PRESENTATION

Statement of compliance

The carve-out financial statements of the Property have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Interpretations Committee ("IFRIC"). The policies set out were consistently applied to all the periods presented unless otherwise noted below.

Basis of presentation

These carve-out financial statements reflect the assets, liabilities, comprehensive loss, and cash flows of the Property undertaken by Geomap Exploration Inc. ("Geomap") for the period ended June 21, 2021 and year ended October 31, 2020.

The purpose of these carve-out financial statements is to provide general purpose historical financial information of the Property in connection with the property option agreement to Auric Minerals Corp. ("Auric") described above and Note 9 to reflect the Property expenditures as if the Property had been operating separately. Therefore, these carve-out financial statements present the historical financial information of Geomap that make up the Property to be optioned to Auric.

On June 21, 2021, Geomap and Afzaal Pirzada ("Pirzada"), President of Geomap who acquired the rights in the Property through staking, entered into a property option agreement to grant an option for Auric to earn up to a 100% interest in the Property.

The carve-out financial statements have been prepared on an accrual basis and are based on historical costs modified where applicable. The carve-out financial statements are presented in Canadian dollars unless otherwise noted. The policies set out below were consistently applied to all periods presented unless otherwise noted. The basis of preparation for the carve-out statements of financial position, loss and comprehensive loss, cash flows and changes in equity of the Property is described below. The carve-out financial statements have been extracted and carved out from the historical accounting records of Geomap.

- The carve-out statements of financial position reflect the assets and liabilities recorded by Geomap on the basis that they are specifically identifiable and attributable to the Property which will be optioned to Auric; and
- The carve-out statement of loss and comprehensive loss includes expenses of Geomap on the basis that they are specifically identifiable and attributable to the Property which will be optioned to Auric. Management concluded that other expenses incurred in Geomap are not reasonable to allocate to the Property as they relate to other activities of the company.
- Income taxes have been calculated as if the Property had been a separate legal entity and had filed separate tax returns for the years presented.

Management cautions readers of these carve-out financial statements, that the Property's results do not necessarily reflect what the financial position, loss and comprehensive loss or cash flows would have been had the Property been a separate entity. Further, the allocation of income and expenses in these carve-out statements of loss and comprehensive loss do not necessarily reflect the nature and level of the Property's future income and operating expenses.

Foreign currency translation

The presentation and functional currency of the Property is the Canadian Dollar.

Approval of the financial statements

These carve-out financial statements of the Property for the were reviewed, approved and authorized for issue by the Board of Directors of Auric Minerals Corp. on March 3, 2023.

SIGNIFICANT ACCOUNTING POLICIES

Use of estimates and judgements

The preparation of financial statements in accordance with IFRS requires the Property's management to make estimates and assumptions concerning the future. The Property's management reviews these estimates and underlying assumptions on an ongoing basis, based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Revisions to estimates are adjusted for prospectively in the period in which the estimates are revised.

Estimates and assumptions where there is significant risk of material adjustments to assets and liabilities in future accounting periods include the carrying value of the exploration and evaluation asset, and the recoverability and measurement of deferred tax assets.

Significant judgements

The preparation of financial statements in accordance with IFRS requires the Property's management to make judgments, apart from those involving estimates, in applying accounting policies. The most significant judgments related to the Property's financial statements include the assessment of the Property's ability to continue as a going concern and whether there are events or conditions that may give rise to significant uncertainty.

Financial instruments

The Property classifies its financial instruments in the following categories: at fair value through profit or loss ("FVTPL"), at fair value through other comprehensive income (loss) ("FVTOCI") or at amortized cost. The Property determines the classification of financial assets at initial recognition. The classification of debt instruments is driven by the Property's business model for managing the financial assets and their contractual cash flow characteristics. Equity instruments that are held for trading are classified as FVTPL. For other equity instruments, on the day of acquisition the Property can make an irrevocable election (on an instrument-byinstrument basis) to designate them as

at FVTOCI. Financial liabilities are measured at amortized cost, unless they are required to be measured at FVTPL (such as instruments held for trading or derivatives) or if the Property has opted to measure them at FVTPL.

Measurement

- Financial assets and liabilities at amortized cost
    - Financial assets and liabilities at amortized cost are initially recognized at fair value plus or minus transaction costs, respectively, and subsequently carried at amortized cost less any impairment.
- Financial assets and liabilities at FVTPL
    - Financial assets and liabilities carried at FVTPL are initially recorded at fair value and transaction costs are expensed in the statements of loss and comprehensive loss. Realized and unrealized gains and losses arising from changes in the fair value of the financial assets and liabilities held at FVTPL are included in the statements of loss and comprehensive income (loss) in the period in which they arise. Where management has opted to recognize a financial liability at FVTPL, any changes associated with the Property's own credit risk will be recognized in other comprehensive loss.

Impairment of financial assets at amortized cost

The Property recognized a loss allowance for expected credit losses on financial assets that are measured at amortized cost. At each reporting date, the Property measures the loss allowance for the financial asset at an amount equal to the lifetime expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition. If at the reporting date, the financial asset's credit risk has not increased significantly since initial recognition, the Property measures the loss allowance for the financial asset at an amount equal to the twelve month expected credit losses. The Property shall recognize in the statements of loss and comprehensive loss, as an impairment gain or loss, the amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized. *Derecognition*

Financial assets

The Property derecognizes financial assets only when the contractual rights to cash flows from the financial assets expire, or when it transfers the financial assets and substantially all of the associated risks and rewards of ownership to another entity. Gains and losses on derecognition are generally recognized in the carve-out statements of loss.

Financial liabilities

The Property derecognizes financial liabilities only when its obligations under the financial liabilities are discharged, cancelled or expired. Generally, the difference between the carrying amount of the financial liability derecognized and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognized in the carve-out statements of loss and comprehensive loss.

Exploration and evaluation assets

Mineral property interest acquisition costs are recorded at historical cost. Exploration and evaluation expenditures are capitalized except for those expenditures incurred on properties prior to obtaining legal rights to explore the specific area which are recognized in profit or loss as incurred. Once the technical feasibility and commercial viability of the extraction of mineral resources in an area of interest are demonstrable, exploration and evaluation assets attributable to that area of interest are first tested for impairment and then reclassified to development assets within property, plant and equipment.

The carrying values of exploration and evaluation assets are assessed for impairment when facts and circumstances suggest that the carrying amount of an exploration and evaluation asset may exceed its recoverable amount. When impairment indicators exist, the asset's recoverable amount is estimated. If it is determined that the estimated recoverable amount is less than the carrying value of an asset, then a write-down is recognized in profit or loss. An impairment loss is reversed if there is indication that there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of amortization, if no impairment loss had been recognized.

Income taxes

Any income tax on profit or loss for the period presented comprises current and deferred tax. Income tax is recognized in profit or loss except to the extent that it relates to items recognized directly in equity or other comprehensive income/loss, in which case the income tax is recognized in equity or other comprehensive income/loss.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted, or substantively enacted, at the end of the reporting period, and any adjustment to tax payable in respect of previous years. Current tax assets and current tax liabilities are only offset if a legally enforceable right exists to set off the amounts, and the Property intends to settle on a net basis, or to realize the asset and settle the liability simultaneously. Deferred tax is provided for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Temporary differences are not provided for the initial recognition of assets or liabilities that affect neither accounting nor taxable profit. The amount of deferred tax provided is based on the expected manner of realization or settlement of the carrying amount of assets and liabilities, on a non-discounted basis using tax rates at the end of the reporting period applicable to the period of expected realization. A deferred tax asset is recognized only to the extent that it is probable that future taxable profits will be available against which the asset can be utilized.

Restoration and environmental obligations

Liabilities for statutory, contractual, constructive, or legal obligations associated with the retirement of long-term assets are recognized when those obligations result from the acquisition, construction, development or normal operation of the assets. The net present value of future restoration cost estimates arising from the decommissioning of plant and other site preparation work is capitalized to the related asset along with a corresponding increase in the restoration provision in the period incurred. Discount rates using a pre-tax rate that reflect the time value of money are used to calculate the net present value.

The estimates of restoration costs could change as a result of changes in regulatory requirements, discount rates and assumptions regarding the amount and timing of the future expenditures. These changes are recorded directly to the related asset with a corresponding entry to the restoration provision. The estimates are reviewed annually for changes in regulatory requirements, discount rates, effects of inflation and changes in estimates. The Property currently has no measurable obligations for restoration and environmental costs.

Investment from Owner

Investment from Geomap to the Property are presented as part of equity. The Property has no share capital, options or warrants, and as a result, there is no applicable share-related disclosures.

Change in accounting policies

There are no IFRS or International Financial Reporting Interpretations Committee interpretations that are not yet effective that would be expected to have a material impact on the Property's carve-out financial statements.

4. EXPLORATION AND EVALUATION ASSET

Exploration and evaluation asset consists of the following expenditures on the Property:

	Goodeye Property $
	$
Balance, October 31, 2019	-
Acquisition costs	
Claim staking	1,780
Balance, October 31, 2020	1,780
Acquisition costs	
Claim staking	1,557
Exploration expenditures:	
Assay	12,788
General exploration	40,325

Geophysics	23,200
Travel and accommodation	13,827
Balance, June 21, 2021	93,477

5. NET OWNER INVESTMENT

Geomap's investment in the Property is presented as net owner investment in the carve-out financial statements. Equity represents the accumulated net investment from Geomap.

Net financing transactions with Geomap as presented in the carve-out statements of cash flows represents the net contributions related to the funding of the Property.

6. RELATED PARTY TRANSACTIONS

During the period ended June 21, 2021, the Property incurred a total of $58,050 (2020 - $Nil) exploration expenditures paid to employees of Geomap related to work on the Goodeye Property. These amounts have been capitalized under exploration and evaluation assets (see Note 4).

7. CAPITAL MANAGEMENT

The Property defines its capital as working capital and equity. The Property manages its capital structure and makes adjustments to it based on the funds available to the Property in order to support future business opportunities. The Directors do not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Property's management to sustain future development of the business.

The Property is dependent upon external financing. In order to carry future activities and pay for administrative costs, the Property will spend its existing working capital and raise additional funds as needed. Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Property, is reasonable. The Property is not subject to externally imposed capital requirements.

8. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

Financial instrument classification

IFRS 13 establishes a fair value hierarchy that prioritizes the input to valuation techniques used to measure fair value as follows:

- Level 1 - valuation based on quoted prices (unadjusted) in active markets for identical assets and liabilities;
- Level 2 - valuation techniques based on inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. directly from prices); and
- Level 3 - valuation techniques using inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Credit risk

Credit risk is the risk of financial loss to a corporation if a counter party to a financial instrument fails to meet its contractual obligations. The Property is currently not exposed to credit risk. The Property assessed credit risk as low.

Liquidity risk

Liquidity risk is the risk that the Property will not be able to meet its financial obligations as they fall due. The Property's liquidity and operating results may be adversely affected if its access to the capital markets are hindered. The Property has no source of revenue and has obligations to meets its administrative overheads and to settle amounts payable to its creditors. There is no assurance that the

Property will be able to raise equity financing. The Property assesses liquidity risk as high.

Market risk

Market risk is the risk that changes in market prices, such as currency risk, commodity risk and interest risk will affect the Property's net earnings, future cash flows, the value of financial instruments, or the fair value of its assets and liabilities. The Property is not exposed to foreign exchange risk, commodity risk or interest risk.

9. SUBSEQUENT EVENT

On June 21, 2021, Auric entered into an option agreement to acquire 100% interest in the Property from Geomap in exchange for:

(i) $85,000 cash - paid $40,000 on June 21, 2021; paid $45,000 on November 16, 2021;
(ii) 250,000 common shares of Auric Minerals Corp. - issued on June 21, 2021;
(iii) 2.0% net smelter returns ("NSR") royalty on the mineral claims where Auric may purchase 1% for $1,000,000 at any time;
(iv) fund exploration and development at least $100,000 by October 31, 2022;
(v) fund additional exploration and development at least $200,000 by October 31, 2023.

The fair value of the 250,000 shares of Auric was estimated at $10,000 based on their price of $0.04 per share, on the date the agreement was signed.

The funding requirements under (iv) and (v) have been extended from October 31, 2022 and 2023 to May 31, 2023 and 2024 on November 14, 2022.

SCHEDULE C

AURIC MINERALS CORP.

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Oakville ON L6J 2X6
Tel: (647) 243-7402
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Audit Committee Charter

This Audit Committee Charter (the "**Charter**") has been adopted by the Board of Directors (the "**Board**") of the Company and this Charter governs the operation of the Audit Committee of the Board (the "**Audit Committee**").

The purpose of the Audit Committee shall be to provide assistance to the Board in fulfilling its oversight responsibility to shareholders and others relating to:

(1) the quality and integrity of
    a. the financial statements
    b. the accounting and financial reporting processes of the Company
    c. the financial statement audits,
(2) the Company's compliance with applicable legal and regulatory requirements,
(3) the Company's independent auditors' qualifications and independence,
(4) the performance of the Company's independent auditors and internal audit function.

The Audit Committee shall have the authority, to the extent it deems necessary or appropriate, to conduct investigations into any matters within its scope and to seek any information it requires from the Company's employees, officers, and directors. The Audit Committee shall have the authority to retain and compensate independent legal, accounting, or other advisors. The Company shall pay the fees of such advisors as approved by the Audit Committee.

In fulfilling its purpose, it is the responsibility of the Audit Committee to maintain free and open communication with the Company's independent auditors and the management of the Company, and to determine that the parties are aware of their responsibilities.

The Audit Committee shall make regular reports to the Board on the execution of its duties, any issues encountered and related recommendations. The Audit Committee shall review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval. The Audit Committee shall annually review the Audit Committee's own performance. The Audit Committee shall also discuss with the Company's independent auditors the auditors' observations related to the effectiveness of the Audit Committee.

Committee Membership

The Audit Committee shall consist of no fewer than three members, who is a director of the Board. All members of the Audit Committee shall be financially literate in accordance with the rules of the applicable stock exchange listing standards. The members of the Audit Committee shall be appointed by the Board and the Board shall designate one person as the chairperson or delegate the authority to designate a chairperson to the Audit Committee. Audit Committee members may be replaced by the Board.

Meetings

The Audit Committee shall meet as often as it determines, but at least quarterly. The Audit Committee shall meet periodically with management and the Company's independent auditors in separate executive sessions.

In discharging its oversight role, the Committee may request any officer or employee of the Company, outside counsel or any officer or employee of the Company to attend any Committee meeting in order to provide information or advice in connection with the matters to be addressed at the meeting.

Committee Authority and Responsibilities

The Audit Committee shall have the responsibilities and powers set forth in this Charter. Management is responsible for the preparation, presentation, and integrity of the Company's financial statements, for the appropriateness of the accounting principles and reporting policies that are used by the Company and for establishing and maintaining control over financial reporting.

The Audit Committee shall be directly responsible for the Company's independent auditors for appointment or replacement. The Audit Committee shall be directly responsible for establishing the compensation and overseeing the work of the Company's independent auditors (including resolution of disagreements between management and the Company's independent auditors regarding financial reporting) in preparing or issuing an audit report or related work. The Company's independent auditors shall report directly to the Audit Committee.

The Audit Committee shall pre-approve all auditing services and permitted non-audit services to be performed for the Company by its independent auditors. The Audit Committee may delegate pre-approval authority to any member of the Audit Committee. The decisions of any Audit Committee member to whom pre-approval authority is delegated must be presented to the full Audit Committee at its next scheduled
meeting.

The following are the principal duties and responsibilities of the Audit Committee and are set forth as a guide, with the understanding that the Audit Committee may supplement them as appropriate.

Oversight of the Company's financial statements, accounting and financial reporting processes and financial statement audits

- The Audit Committee shall meet to review and discuss the annual audited financial statements, including disclosures made in Management's Discussion and Analysis of Financial Condition and Results of Operations, with management and the Company's independent auditors prior to filing of the Company's Annual Report. The Audit Committee shall also discuss the results of the annual audit and any matters required to be communicated to the Audit Committee by the Company's independent auditors under the generally accepted auditing standards.
- The Audit Committee shall meet to review and discuss the quarterly financial statements, including disclosures made in Management's Discussion and Analysis of Financial Condition and Results of Operations, with management and the Company's independent auditors prior to the filing of the Company's Quarterly Reports. The Audit Committee shall also discuss the results of the quarterly review, where applicable, and any matters required to be communicated to the Audit Committee by the Company's independent auditors under the generally accepted auditing standards.
- The Audit Committee's review of the financial statements shall include:
    - Major issues regarding accounting principles and financial statement presentations, including any significant changes in the Company's selection or application of accounting principles, the Company's internal controls over financial reporting (including any major issues as to the adequacy of such controls) and, if needed, any special steps adopted in light of material control deficiencies.
    - Discussions with Company management and the Company's independent auditors regarding significant, complex, and unusual transactions.
    - Discussions with Company management and the Company's independent auditors regarding significant financial reporting issues and judgements made in connection with the preparation of the financial statements.

- Discussions with Company management and the Company's independent auditors regarding the effect of regulatory and accounting initiatives as well as off-balance sheet structures on the Company's financial statements.

- The Audit Committee Shall receive and review a report from the Company's independent auditors prior to the filing with the Commission of the Company's Annual Report with respect to the following:
  - All critical accounting policies and practices used.
  - All material alternative treatments of financial information within generally accepted accounting principles that have been discussed with Company management, ramifications of the use of such alternative disclosures and treatments, and the treatment prepared by the Company's independent auditors.
  - Other Material written communications between the Company's independent auditors and management.
  - Adjustments proposed by the Company's independent auditors that were "passed" as immaterial or otherwise.
  - The management representation letter.
- The Audit Committee shall review and discuss with management the Company's earnings press releases, as well as financial information and earnings guidance provided to analysts and rating agencies.
- The Audit Committee shall regularly review and discuss with the Company's independent auditors any audit problems or difficulties encountered in the course of the audit work, including any restrictions on the scope of activities or access to requested information, and any significant disagreements with management. The Audit Committee shall review any accounting adjustments proposed by the Company's independent auditors that were "passed" and any "management" or "internal control" letter issued or proposed to be issued.
- The Audit Committee shall discuss with management and the Company's independent auditors any (1) changes in internal control over financial reporting that have materially affected or are likely to materially affect the Company's internal control over financial reporting that are required to be disclosed and (2) any other changes in internal control over financial reporting that were considered for disclosure in the Company's periodic filings with the Commission.
- The Audit Committee shall review disclosures made to the Audit Committee by the Company's Chief Executive Officer and Chief Financial Officer about any significant deficiencies in the design or operation of internal controls or material weakness therein and any fraud involving management or other employees who have a significant role in the Company's internal controls.

Oversight of the Company's compliance with legal and regulatory requirements

- The Audit Committee shall inquire of the Company's independent auditors if they have detected or become aware of the information regarding the occurrence of an illegal.
- The Audit Committee shall review reports and disclosures of transactions between the Company and any insider or related party.
- The Audit Committee shall establish and review procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters, and the confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters.
- The Audit Committee shall discuss with the Company's management and independent auditors any correspondence with regulators or governmental agencies and any published reports which raise material issues regarding the Company's financial statements or accounting policies.
- The Audit Committee shall review with senior management the Company's overall anti-fraud programs and

controls.

- The Audit Committee shall discuss with management the Company's policies with respect to risk assessment and risk management, including the risk of fraud. The Audit Committee shall also discuss with management the Company's major financial risk exposures and the steps management has taken to monitor and control such exposures.

- The Audit Committee shall review the Company's compliance and ethics programs including consideration of applicable legal and regulatory requirements and shall review with management its periodic evaluation of the effectiveness of such programs. The Audit Committee shall review the Company's code of conduct and programs that management has established to monitor compliance with such code.

- The Audit Committee shall receive and review any reports from the Company's attorneys relating to legal matters that may have a material impact on the financial statements or the Company's compliance policies.

- The Audit Committee shall receive and review any reports from the Company's attorneys relating to legal matters that may have a material impact on the financial statements of the Company's compliance policies.

- The Audit Committee shall evaluate with management the benefits and cost of establishing an internal audit function.

Oversight of the Company's independent auditors' qualifications, independence and performance

- At least annually, the Audit Committee shall obtain and review a report from the Company's independent auditors describing (a) the independent auditors' internal quality-control procedures, (b) any material issues raised by the most recent internal quality-control review, or peer review, of the firm, or by any inquiry or investigation by governmental or professional authorities within the preceding five years respecting one or more independent audits carried out by the firm and any steps taken to deal with any such issues and (c) all relationships between the independent auditors and the Company.

- The Audit Committee shall determine that the Company's independent registered public accounting firm has a process in place to ensure the rotation of the lead audit partner and other audit partners serving the account as required under the Commission independence rules.

- The Audit Committee shall discuss with the Company's independent auditors, significant technical issues on which the Company's audit team consulted their national office, and significant matters of audit quality and consistency.

- The Audit Committee shall meet with the Company's management and independent auditors prior to the audit to discuss the planning and staffing of the audit.

Other Audit Committee's responsibilities and limitations

- The Audit Committee shall recommend to the Board policies for the Company's hiring of employees or former employees of the Company's independent auditors who participated in any capacity in the audit of the Company consistent with the requirements of the Commission and applicable stock exchanges.

- The Audit Committee shall perform any other activity required by this Charter, the Company's by-laws or governing laws and which could have a significant impact on the Company's financial statements.

- The Company's management has the primary responsibility for the financial statements and the reporting process, including the Company's system of internal controls and disclosure controls and procedures. The Company's independent auditors audit the Company's financial statements and express an opinion on the financial statements based on the audit and attest to any report of the Company's management on the Company's internal controls for financial reporting required by the rules of the Commission. The Audit Committee oversees (i) the accounting and financial reporting processes of the Company and (ii) the audits or reviews of the financial statements of the Company on behalf of the Board. While the Audit Committee has the responsibilities and authority set forth in this Charter, it is not the duty of the Audit Committee to plan or conduct audits or reviews or to determine that the Company's financial statements and disclosures are complete and accurate and are in accordance with generally accepted accounting principles and applicable rules and regulations or that the Company's internal controls for financial reporting are in compliance with law and other applicable requirements. These are the responsibilities of Company management and the Company's independent auditors.

SCHEDULE D

NI 43-101 TECHNICAL REPORT

On the

Goodeye Property
Trail Creek Mining Division, British Columbia, Canada
NTS Map 082F .001

Prepared for:

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April 28, 2023
(Effective Date: April 28, 2023)

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1.0 SUMMARY

The Author was retained by Auric Minerals Corp. ("Auric" or the "Company") to prepare an independent Technical Report on the Goodeye Property (the "Property"). The report is intended to provide a summary of material scientific and technical information concerning the Property and, in so doing, fulfill the Standards of Disclosure for Mineral Projects according to Canadian National Instrument 43-101 ("NI 43-101"). This report is also being prepared to support an Initial Public Offering and listing of the Company's shares on the Canadian Securities Exchange (CSE).

The Property consists of three contiguous Mineral Claims covering approximately 1,906.95 hectares located in the Trail Creek Mining Division of British Columbia. The Property can be accessed by following a logging road from Rossland by travelling south towards the USA border. The claims cover an area of over 19 square kilometres at the headwaters of Goodeve Creek; 10 air kilometres southeast of the town of Rossland, B.C. and 16 road kilometres north of Northport, Washington, USA. The Property was acquired by Auric pursuant to a property purchase option agreement where the Company can earn 100% interest in the Property by making a cash payment of $85,000, incurring $300,000 in exploration expenditures and issuing 250,000 shares.

Geologically, the Property area comprises stratified volcanic and sedimentary rocks of Late Paleozoic to Eocene age. The Rossland district contains at least seven types of intrusive rocks that range from Early Jurassic (possibly Late Paleozoic) to Eocene in age. Regionally, the area contains two structural domains separated by an irregular line of intrusions and faults trending east-northeast and referred to as the Rossland break. The southern domain contains north easterly trending structures whereas the northern domain, in which the major mineral deposits occur, contains northerly trending structures.

Locally, the Property claims are underlain by rocks of Carboniferous age Mount Roberts Formation, Elise Formation, and Sheppard Intrusion. Carboniferous Rocks (Cs) in the Property area is mainly comprised black argillite, slate, phyllite, minor chert, greenstone, and grey to black limestone. The lithology of the Elise Formation in the area is predominantly volcanic. These rocks consist mainly of flow breccia, massive lava, agglomerate, volcanic breccia, tuff, and related intrusive rocks. The Marron Formation in the Rossland area consists of grey-weathering, dark grey to dark green and locally light purplish grey aphanitic rocks that form bold open outcrops. The Sheppard Intrusions in the Property area range in composition from granite to syenite, in grain size from fine- to medium-grained, and in colour from white or grey to pink.

In the Property area, the structural trend is west as far west as the Violin Lake Fault, but the internal structure is vague. Beyond the fault the trend is southwesterly. The Violin Lake Faults is a north-south trending arcuate shear structure. On Baldy Mountain bedding tops are southeast, whereas on Lake Mountain they are all northwest, a large syncline that trends southwesterly with the southeast limb vertical, and the northwest limb overturned. In the valley of Little Sheep Creek and especially on Ivanhoe Ridge, the structure appears to be homoclinal, and to face northwest at moderate to steep dips.

Three types of mineralization styles have been recognized in the Rossland area: (1) copper-gold veins with minor lead and zinc, (2) gold veins, and (3) molybdenum occurrences. The copper-gold veins are composed of pyrrhotite and chalcopyrite in a gangue of more or less altered wallrock with local lenses of

quartz and calcite. They formed by replacing wallrock along well-defined fractures and by filling fractures and fault zones.

The history of mining in Trail and Rossland area began in the 1890s, with the discovery of gold and copper mineralization on the face of Red Mountain by Joe Moris and Joe Bourgeois. Historical work on the Property was carried out in the late 1970s' to the early 1980s', and included prospecting, trenching, test pitting, geological mapping, geophysical surveying and ground sampling. Several quartz veins were found in the leucocratic intrusive, ranging from 1 centimetre to 1 metre in width and hosting traces of gold with disseminated pyrite and galena. The veins, exposed in 5 test pits, varied in width from 0.3 to 1.0 metre. They strike between 110 to 180 degrees with a near vertical dip and are traceable with good mineralization for 75 metres in length. In 1979, a sample from a quartz vein assayed: 92.64 grams per tonne gold (2.702 ounces per ton), 82.28 grams per tonne silver, 0.15 per cent lead (Assessment Report 7799). In 1982, sample values ranged 1 to 3.1 grams per tonne gold, 20 to 28.8 grams per tonne silver, and 0.44 per cent lead.

In May-June 2021, Geomap Exploration Inc. completed an exploration work on the Property on behalf of Auric Minerals Corp. which included geological mapping, prospecting, sampling, and ground geophysical survey. A total of 113 grab and chip rock samples were collected from rock outcrops by following various logging roads and other accessible areas on the Property. Several logging roads were deactivated and were not drivable, therefore these roads and trails were accessed using ATVs. A Very Low Frequency (VLF) ground geophysical survey was carried out two grids (Survey Grid #1 and #2) with a total of 5.1 line-km along selected lines as a prospecting tool to delineate areas for further work.

The focus of the prospecting / mapping fieldwork was to carry out detailed sampling of the Eagle Bay Assemblage and Sicamous formations. The sampling program was designed to represent various prospective geological units and formations. Petrographic studies were conducted on six grab rock samples by Ultra Petrography and Geoscience Inc. of Langley, BC. These samples were collected from the outcrops representing different lithologies. The purpose of this study was to identify sulphide minerals together with petrographic rock classification.

The samples analytical results indicate that gold and silver are the main target element for further exploration. Anomalous values of chromium (Cr), copper (Cu), manganese (Mn), and strontium (Sr) are also found in several samples.

- Silver values are in the range of 0.03 parts per million (ppm) to 7.93 ppm, out of which 7 samples are over one ppm, 7 samples have values between 0.5 ppm to one ppm, 63 samples are between 0.1 to 0.50 ppm and the remaining samples are below 0.1 ppm.
- Gold values are in the range of less than 0.01 g/tonne to 0.6 g/tonne, where 3 samples are between 0.1 to 0.6 g/tonne, 54 are between 0.01 to 0.1 g/tonne, and the remaining samples are below 0.01 g/tonne.
- Copper values are in the range of less than 2 ppm to 193 ppm, out of which 8 samples are over 100 ppm.
- Iron (Fe) is in 13.85%, arsenic is I ppm to 165, barium is 250 ppm to 5,670 ppm, manganese (Mn) is from 28 ppm to 2,330 ppm, molybdenum is 0.1 ppm to 44.9 ppm, niobium is 0.8 ppm to 112 ppm, nickel from 0.7 ppm to 158 ppm, and zinc (Zn) is from 13 ppm to 521 ppm.

- Elevated values of strontium in several samples over 1,000 ppm (range 37.4 ppm to 2190 ppm) and phosphorous over 1,000 ppm (range 40 ppm to 7070 ppm) indicate presence of andesitic and basaltic rocks in the sampled area.

The geophysical survey results indicate that the primary direction of conductive structures in this part of the Property is generally east west. The regional geological mapping indicates that faults still strike northerly, and bedding planes strike east-west with 60-80 degrees dip southerly. The geological boundary between Unit Cs (Black Argillite, Slate, Phyllite) and Unit Esg (Sheppard Granite, Syenite) is very well detected by VLF and MAG data. This boundary shows HIGH VLF and LOW MAG responses. This geological boundary could be a feature of interest for exploration targeting. The samples taken from this boundary show relatively higher assay values (0.02-0.04 ppm Au).

The author visited the Property from May16-22, 2021 to verify historical and current exploration work, to take geological, infrastructure, and other technical observations on the Property and assess the potential of the Property for discovery of gold, silver, and other sulphide mineralization. The geological work performed was to take surface grab samples, carry out geological mapping and visit reported approachable historical and current exploration work areas.

The data presented in this report is based on published assessment reports available from Auric, the British Columbia Ministry of Mines, Minfile data, the Geological Survey of Canada, and the Geological Survey of BC. A part of the data was collected by the author during the Property visit. All the consulted data sources are deemed reliable. The data collected during present study is considered sufficient to provide an opinion about the merit of the Property as a viable exploration target.

Based on its past exploration history, favourable geological and tectonic setting, presence of surface mineralization, and the results of present study, it is concluded that the Property is a property of merit and possesses a good potential for discovery of silver, gold, and other sulphide mineralization. Good road access together with availability of exploration and mining services in the vicinity makes it a worthy mineral exploration target. 2021 exploration work and other historical exploration data collected by previous operators on the Property provides the basis for a follow-up work program.

Recommendations

In the qualified person's opinion, the Goodeye Property has potential for discovery of good quality silver, gold and other sulphide mineralization. The character of the Property is sufficient to merit a follow-up work program. This can be accomplished through a two-phase exploration program, where each phase is contingent upon the results of the previous phase.

Phase 1 – Prospecting, Mapping, Sampling and Geophysical Surveys

The following target areas were identified during 2021 exploration program on the Property and need a follow up work.

i. **Contact Zone Between Intrusives and the Country Rocks:** The 2021 sampling results show the contact zone between Carboniferous (CS) and Sheppard Intrusion (Esg) is more

promising in terms of higher silver and gold values. This contact is interpreted as a roof pendent like structure where unit Cs is surrounded by Esg intrusion. Similarly, the contact zone between Esg and Lower Jurassic Elise Formation (LJev) also shows relatively higher silver and gold values. It is therefore recommended that all other contact zones between Esg and the country rocks should be followed up by more prospecting and sampling in the next phase of exploration.

ii. **Quartz Veins with Sheppard Creek Intrusion:** The 1979 and 2021 sampling results also indicate higher gold values in samples collected from quartz veins within the Sheppard Intrusion which needs a follow up prospecting and sampling.

iii. **Structural Targets** (Area 1 and Area 2 on Figure 23): Target areas 1 and 2 as marked on Figure 23 present and interesting target zone for further prospecting, mapping and sampling. The area is marked by northwest trending Wanita fault which is an overthrust bringing Carboniferous CS on to Elise Formation and Marron Formation. The Cs is intruded by Esg from all sides making structural triangle bounded to the west by Violin Lake Fault and to the east by Wanita Thrust.

iv. Geophysical Survey Extension: The geophysical survey Grid # 1 shows extension of magnetic features and VLF conductors are extending to the north, east and west. Similarly, the survey Grid #2 has VLF conductors and magnetic anomalies open in all directions. It is recommended to extend both the survey grids.

Total estimated cost of Phase 1 work is $113,878 and it will take 10-12 weeks to complete this work program.

Phase 2 – Trenching Channel Sampling and Geophysical Surveys

Based on the results of Phase 1 program, a trenching, channel sampling and geophysical surveying is recommended to be executed on the targets if identified for further work on the Property. Scope of work, location of trenching areas and budget for Phase 2 will be prepared after reviewing the results of Phase 1 program.

2.0 INTRODUCTION

2.1 Purpose of the Report

Muzaffer Sultan, Ph.D., P.Geo., ("the Author") was retained by Auric Minerals Corp. ("Auric" or the "Company") to prepare an independent Technical Report on the Goodeye Property (the "Property"). The report is intended to provide a summary of material scientific and technical information concerning the Property and, in so doing, fulfill the Standards of Disclosure for Mineral Projects according to Canadian National Instrument 43-101 ("NI 43-101"). This report is also being prepared to support an Initial Public Offering and listing of the Company's shares on the Canadian Securities Exchange (CSE).

2.2 Sources of Information

The present report is based on published assessment work reports and data available from the Ministry of Energy, Mines & Petroleum Resources, *British Columbia* (https://minfile.gov.bc.ca/), (https://www.mtonline.gov.bc.ca/mtov/map/mto/cwm.jsp?site=mem_mto_min-view-title), the *British Columbia Geological Survey (*BCGS), the Geological Survey of Canada ("GSC"), various researchers, websites, results of 2021 exploration work program and personal observations. All consulted sources are listed in the References section. The sources of the maps are noted on the figures.

The author was retained to complete this report in compliance with National Instrument 43-101 of the Canadian Securities Administrators ("NI 43-101") and the guidelines in Form 43-101 F1. In accordance with the NI 43-101 guidelines, the author visited the Property from May 16-22, 2021.

This technical report is based on the following sources of information:

- Information available to the author at the time of preparation of this report.
- Assumptions, conditions, and qualifications as set forth in this report.
- Data, reports, and other information supplied by Geomap Exploration Inc., Auric Minerals Corp., and other third-party sources; and,
- Fieldwork on the Goodeye Property.

The scope of Property inspection was to verify historical and current exploration work, to take geological, infrastructure, and other technical observations on the Property and assess the potential of the Property for discovery of gold, silver, and other sulphide mineralization. The geological work performed was to take surface grab samples, carry out geological mapping and visit reported approachable historical and current exploration work areas.

The author has also reviewed the land tenure on the https://www.mtonline.gov.bc.ca/mtov/searchTenures.do Database. The author reserves the right but will not be obliged to revise the report and conclusions if additional information becomes known after the date of this report.

3.0 RELIANCE ON OTHER EXPERTS

In respect of ownership information relating to the Property set out in Item 1.0 (Summary) and Table 1: List of Property Claims under Item 4.0 (Property Description and Location), the author has reviewed and relied on the Option Agreement and information provided by Auric, which to the author's knowledge is correct.

A limited search of tenure data on the British Columbia government's Mining Title Management System website (https://www.mtonline.gov.bc.ca/mtov/searchTenures.do) on June 26, 2021, confirms the data supplied by the Company. However, the limited research by the author does not constitute a legal opinion as to the ownership status of the Goodeye Property.

4.0 PROPERTY DESCRIPTION AND LOCATION

The Goodeye Property is located approximately 13 km to 16 km southwest of the town of Rossland, British Columbia, Canada (Figure 1). The property consists of three contiguous Mineral Claims covering approximately 1,906.95 hectares located in the Trail Creek Mining Division of British Columbia (Fig-2 &3, Table-1). The Property Mineral Claims were staked using the British Columbia Mineral Titles Online computer Internet system. The claims were located by the author using the same system. With the British Columbia mineral claim staking system there can be no internal fractions or open ground. The centre of the property is located between UTM 11N coordinates 445000E to 452400E and 5427700N to 5432000N, on NTS map sheet 082F-04E. and BCGS map 082F002.

The southern boundary of the Mineral Claims is the Canadian – U.S.A. International Boundary. The Property is currently owned 100% by Afzaal Pirzada (260370) of Geomap Exploration Inc. In response to COVID 19 pandemic situation all mineral and placer claims in British Columbia that have a good to /expiry date before December 31, 2021, have been given extra time to register work or payment instead of work. Enough work or payment in lieu of work must be registered on or before December 31, 2021, to bring the good to/expiry date of the claim into good standing. Any claim that has not been brought into good standing by December 31, 2021, will forfeit, as its good to/expiry date will be in the past.

The author undertook a search of the tenure data on the British Columbia government's Mineral Titles Online (MTO) website which confirms the geospatial locations of the claims boundaries title information provided by Geomap Exploration. There were no historical Mineral Resource and Mineral Reserve estimates given.

The *Mineral Tenure Act Regulation* in British Columbia describe registering exploration and development for a mineral claim. The value of exploration and development required to maintain a mineral claim for one year is provided below:

Mineral Claim - Work Requirement:

- $5 per hectare for anniversary years 1 and 2.
- $10 per hectare for anniversary years 3 and 4.
- $15 per hectare for anniversary years 5 and 6; and
- $20 per hectare for subsequent anniversary years

The other option is payment in lieu of work which is double the amount mentioned in the above schedule. The Property claim number 1083116 is good until June 2022, whereas claims 1075626

and 1075685 are good until April 2021 but their status is protected until December 31, 2021. Mineral rights in British Columbia do not include surface rights. The surface rights on the Property are held by the Crown and a “Notice of Work and Reclamation Program” permit is required for drilling, trenching, setting up a camp and other intrusive work. There are no known environmental liabilities and no permits have been applied for or acquired for the Property.

Claim data is summarized in the Table 1, while a map showing the claims is presented in Figures 1, 2, and 3.

Table 1: Claim Data

Title Number	Claim Name	Owner	Title Type	Map Number	Issue Date	Good To Date	Status	Area (ha)
1075626	GOOD EYE	260370 (100%)	Mineral Claim	082F	2020/APR/08	2021/APR/08	PROTECTED	402.67
1075685	GOOGEYE 2	260370 (100%)	Mineral Claim	082F	2020/APR/11	2021/APR/11	PROTECTED	614.51
1083116	GOODEYE 3	260370 (100%)	Mineral Claim	082F	2021/JUN/18	2022/JUN/18	Good	889.77
Total Area Hectares								**1,906.95**

The Property was acquired by Auric Minerals Corp. pursuant to a property purchase option agreement dated April 27, 2021 (“Effective Date” and revised on July 01, 2021, to include claim number 1083116) where the Company can earn 100% interest in the Property by making a cash payment of $85,000, incurring $300,000 in exploration expenditures and issuing 250,000 shares, all in accordance with the following schedule:

(a) **Cash Payments**

make aggregate cash payments of $85,000 as follows:
(i) $40,000 to Geomap upon execution of this Agreement; and
(ii) an additional $45,000 to Geomap within four months of execution of this Agreement.

(b) **Share Issuances**
issue 250,000 common shares in its capital to Geomap upon execution of this Agreement; and

(c) **Exploration Expenditures**
fund exploration and development work on the Property totalling at least $300,000 as follows:
(i) at least $100,000 by October 31, 2023; and
(ii) at least an additional $200,000 by October 31, 2024.
(d) NSR Royalty – The Agreement is subject to 2% NSR Royalty in favour of Geomap, 1% of which can be repurchased by Auric for $1,000,000.

4.1 Environmental Concerns

There is no historical production from mineralized zones on the Property, and the author is not aware of any environmental liabilities which have accrued from historical exploration activity.

4.2 First Nations

The land in which the mineral claims are situated is Crown Land and the mineral claims fall under the jurisdiction of the British Columbia Government. However, if Auric applies for permits from the Government of British Columbia, the Company may be required to consult with First Nations before a permit can be issued.

Figure 7: *Regional Property Location*

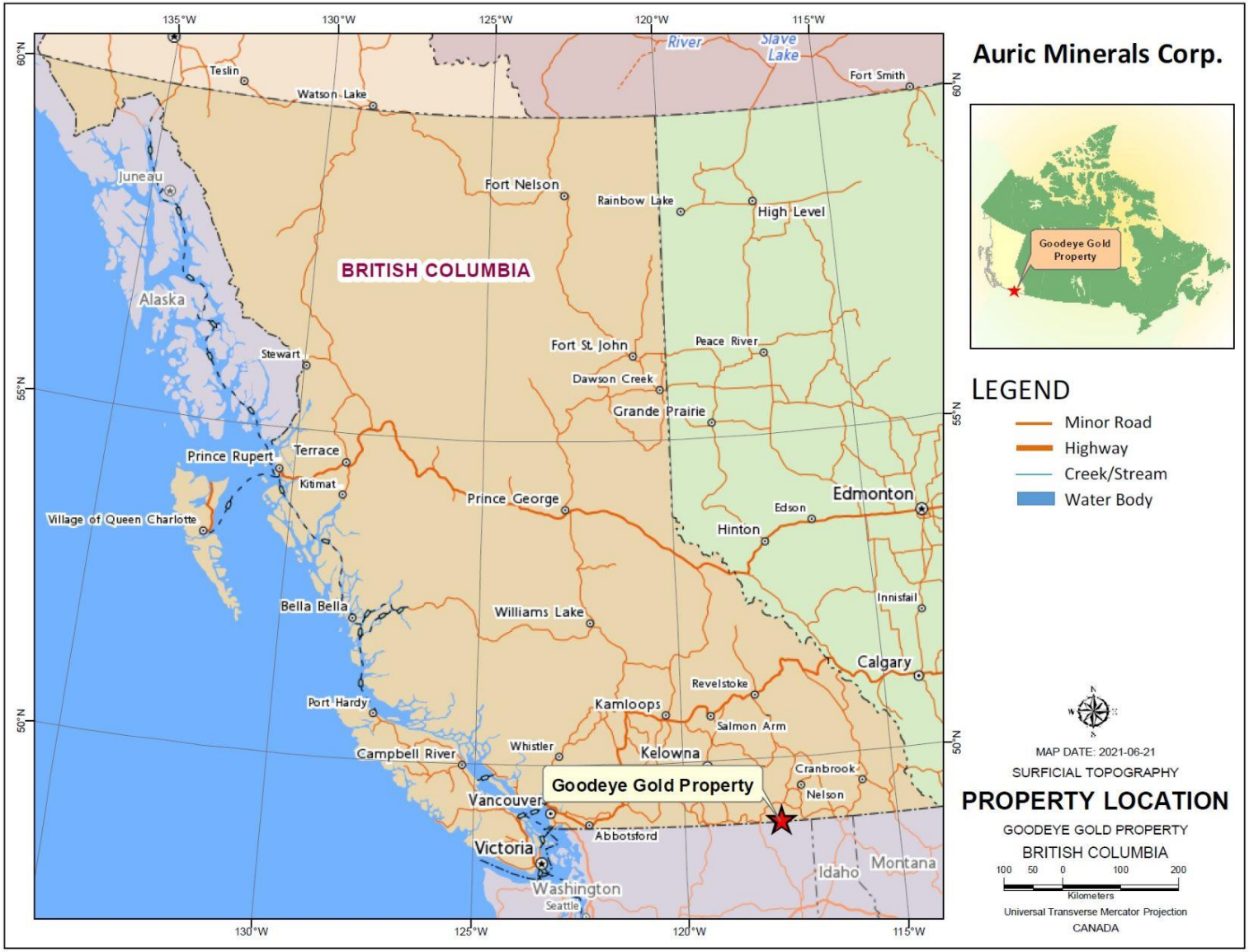


Figure 8: *Claim and Physiography Map*

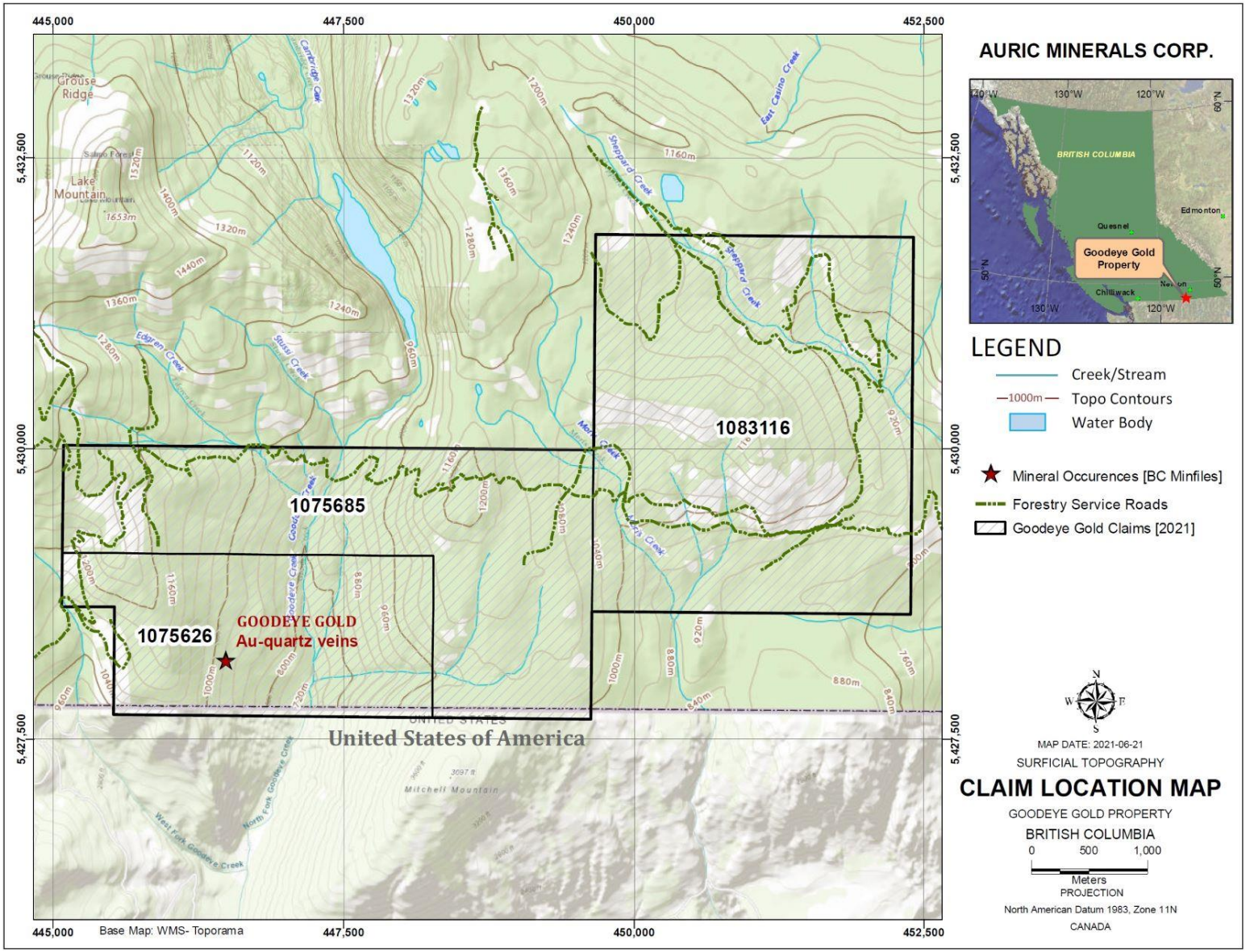
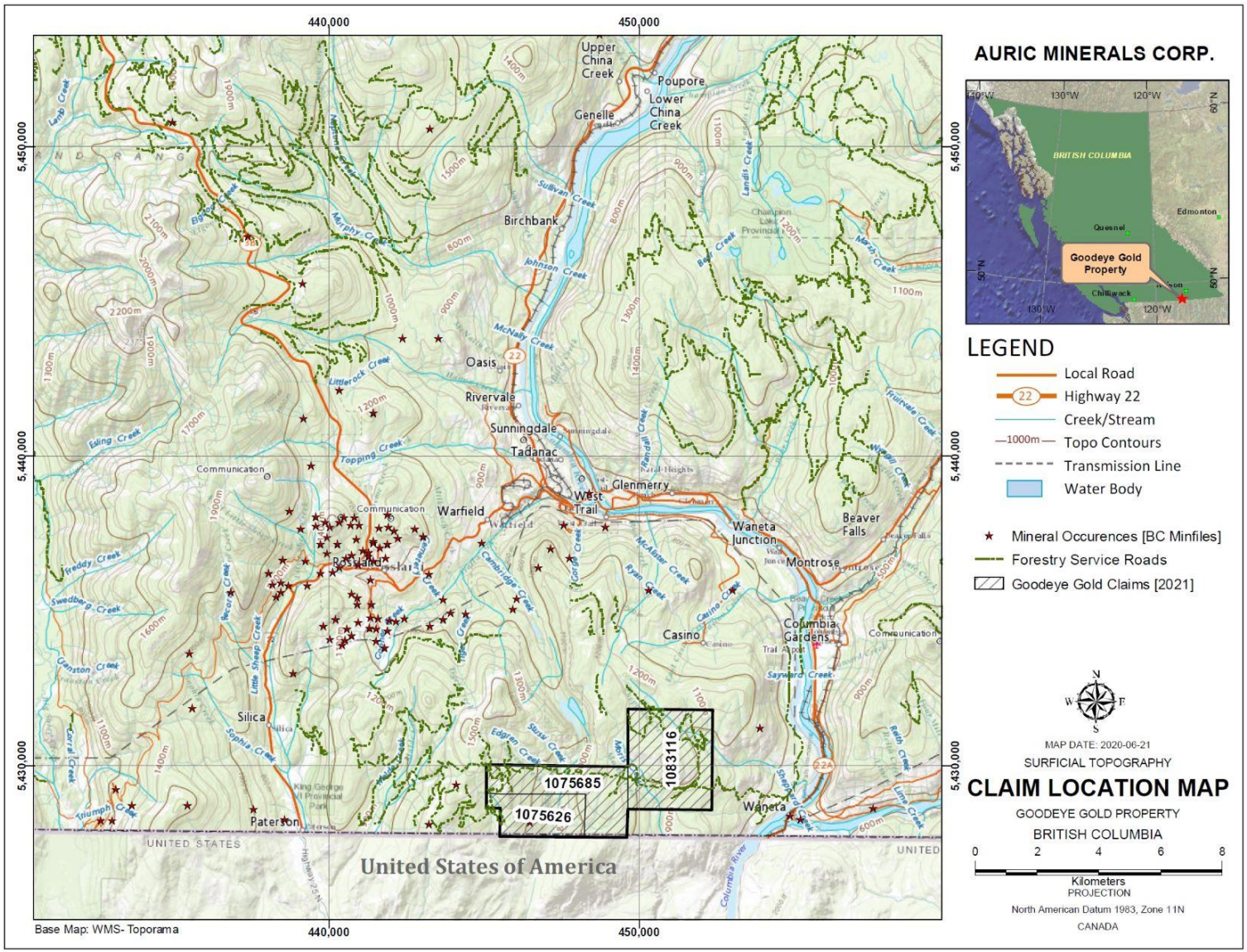


Figure 9: *Claim Map with Minfile Location*


AURIC MINERALS CORP.
440,000
450,000
5,450,000
5,440,000
5,430,000
Upper China Creek
Poupore
Lower China Creek
Genelle
Birchbank
Oasis
Rivervale
Sunningdale
Tadanac
Glenmerry
West Trail
Warfield
Waneta Junction
Beaver Falls
Montrose
Rossland
Casino
Columbia Gardens
Silica
Paterson
Waneta
1075685
1083116
1075626
UNITED STATES
United States of America
Base Map: WMS- Toporama
BRITISH COLUMBIA
Edmonton
Quesnel
Goodeye Gold Property
Chilliwack
LEGEND
Local Road
Highway 22
Creek/Stream
Topo Contours
Transmission Line
Water Body
Mineral Occurences [BC Minfiles]
Forestry Service Roads
Goodeye Gold Claims [2021]
MAP DATE: 2020-06-21
SURFICIAL TOPOGRAPHY
CLAIM LOCATION MAP
GOODEYE GOLD PROPERTY
BRITISH COLUMBIA
0 2 4 6 8
Kilometers
PROJECTION
North American Datum 1983, Zone 11N
CANADA

5.0 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE PHYSIOGRAPHY

5.1 Access

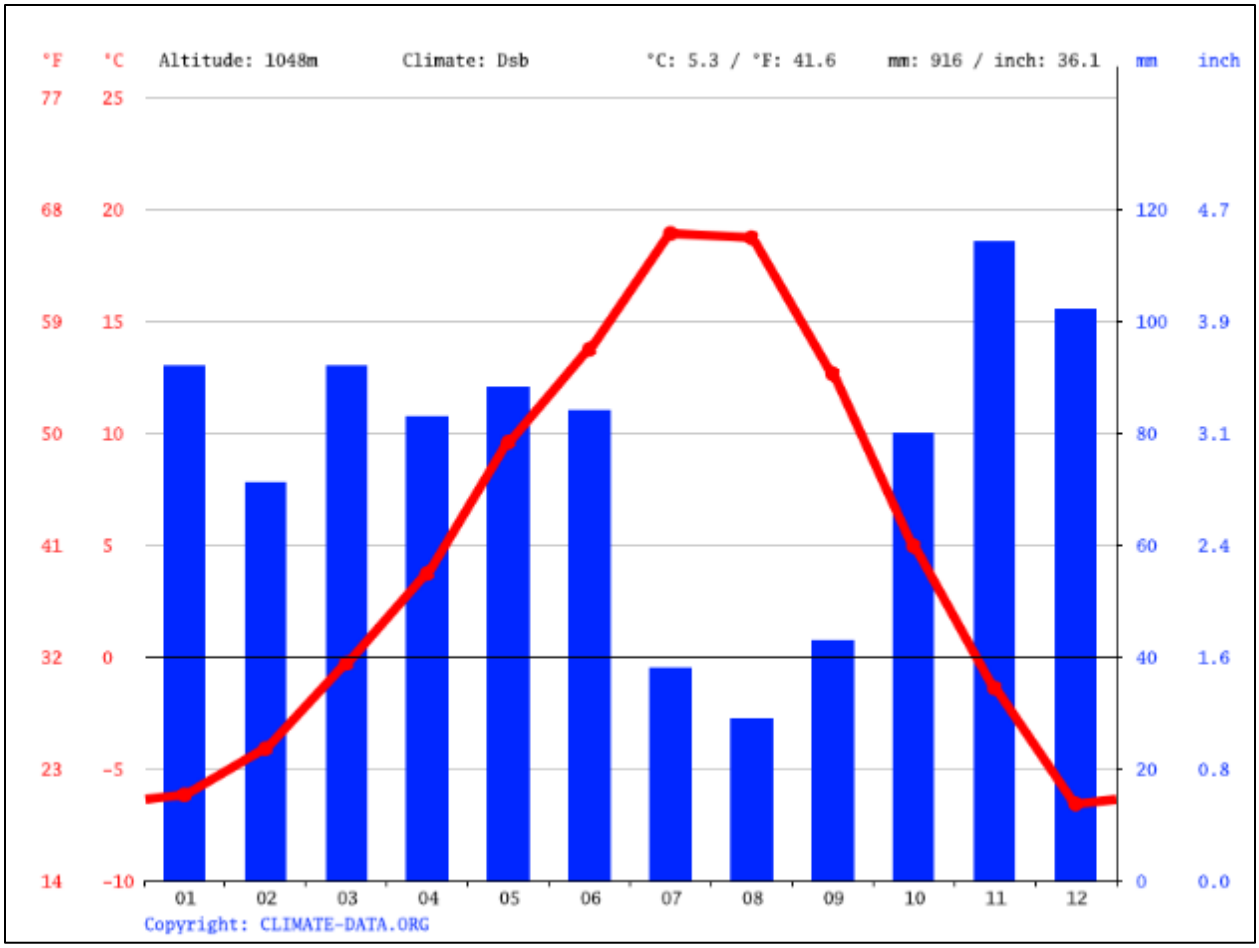
The Goodeye property is situated in the Trail Creek Mining District in southern British Columbia.The Property can be accessed by following a logging road (Fig2 & 3) from Rossland by travelling south towards the USA border. The claims cover an area of over 19 square kilometres at the headwaters of Goodeve Creek; 10 air kilometres southeast of the town of Rossland, B.C. and 16 road kilometres north of Northport, Washington, USA. Access to the claims is provided by the Goodeve Creek logging road which intersects state route 25 three km north of Northport. The logging roads traversing the Property are rough and needs ATV or foot traverses in certain sections.

Trail and Castlegar airports are located approximately 5 km and 43 km respectively from the town of Rossland.

5.2 Climate

The climate is typical of the interior of British Columbia with warm and dry summers, and cold winters with heavy snow (Fig-4). Rossland is 1,048m above sea level. In Rossland, the climate is cold. The rain in Rossland falls mostly in the winter, with relatively little rain in the summer. In Rossland, the average annual temperature is 5.3 °C | 41.6 °F. The annual rainfall is 916 mm | 36.1 inches. The driest month is August, with 29 mm | 1.1 inches of rain. In November, the precipitation reaches its peak, with an average of 114 mm | 4.5 inch. July is the warmest month of the year. The temperature in July averages 18.9 °C | 66.0 °F. At -6.6 °C | 20.2 °F on average, December is the coldest month of the year. There is a difference of 85 mm | 3 inch of precipitation between the driest and wettest months. The variation in annual temperature is around 25.5 °C | 45.9 °F. The exploration work can be carried out during summer months from May to October. During winters, the logging roads will need ploughing and maintenance to get access to the property for drilling, ground geophysical surveying and other exploration activities.

Figure 10: *Rossland Climate Data*



(Source: https://en.climate-data.org/north-america/canada/british-columbia/rossland-11579/)

5.3 Local Resources and Infrastructure

The town of Rossland is located about 13 to 16 kilometres to the northeast of the Property. The town and area have a long mining history and as such, most services are readily available. The city of Trail with a population of 8,000 is located 5 kilometres east of Rossland. Trail hosts a large smelting plant operated by Teck Resources Limited. The Trail smelter facility produces lead and zinc and is powered by hydroelectric power from the nearby Waneta and Brilliant hydroelectric plants; these plants also provide power to local communities and can be the source of electricity for the Property. Mining and exploration personnel are available in Rossland, Trail and their surrounding communities. The property size is sufficient to accommodate future mining operations, potential tailings storage areas; potential waste disposal areas, heap leach pad areas, and potential processing plant sites but Auric must acquire surface rights to build these facilities.

5.4 Physiography

The Property is in mountainous, sub-alpine terrain covered by mature forests. The mean elevation of the Property is in the range of 700 to 1200 metres (Fig-2). The area is drained by the south flowing Goodeve Creek and its tributaries. Slopes are mostly moderate to gentle but can locally be quite steep. The Property is situated over the moderately steep headwaters of Goodeve Creek

on the southeast slope of Grouse Ridge. Columbia River, which is one of the largest rivers in the Pacific Northwest region of North America, runs to the east of the Property where it crosses Canada-USA border near Waneta (Figure 3). The amount of rock outcrop is highly variable across the district, and in most of the area ranges between 0 and 15%.

Vegetation on the claims is moderately thick consisting of: Douglas Fir, Western Hemlock, Red Cedar, Grand Fir, Lodgepole and White Pine, and Mountain Alder trees; and Thimbleberry and Twinberry shrubs.

6.0 HISTORY

6.1 General History

The history of mining in Trail and Rossland area began in the 1890s, with the discovery of gold and copper mineralization on the face of Red Mountain by Joe Moris and Joe Bourgeois. The five claims staked by Moris, and Bourgeois on Red Mountain in July of that year led to the rise of Rossland as the premier mining centre in North America and the birth of the settlement we now call the city of Trail. The Rossland area mines proved to be rich in gold and copper minerals and the lots in the Trail Creek town site sold briskly.

6.2 Property History

Historical work on the Property was carried out in the late 1970s' to the early 1980s', and included prospecting, trenching, test pitting, geological mapping, geophysical surveying and ground sampling. Several quartz veins were found in the leucocratic intrusive, ranging from 1 centimetre to 1 metre in width and hosting traces of gold with disseminated pyrite and galena. The veins, exposed in 5 test pits, varied in width from 0.3 to 1.0 metre. They strike between 110 to 180 degrees with a near vertical dip and are traceable with good mineralization for 75 metres in length. In 1979, a sample from a quartz vein assayed: 92.64 grams per tonne gold (2.702 ounces per ton), 82.28 grams per tonne silver, 0.15 per cent lead (Assessment Report 7799). In 1982, sample values ranged 1 to 3.1 grams per tonne gold, 20 to 28.8 grams per tonne silver, and 0.44 per cent lead (Assessment Report 11178).

Minfile is a database of BC Ministry of Energy and Mines which contains geological, location and economic information on over 13,000 metallic, industrial mineral and coal mines, deposits, and occurrences in B.C. The BC Geological Survey (BCGS) has the mandate to compile Minfile information by reviewing mineral assessment reports, recent publications, press releases, property file and company websites. There is one Minfile occurrence reported on the Property which are listed on Table 2, shown on Figure 2.

Table 2: List of Minfile occurrences on the Property

Minfile Name	Location NAD 83 Zone 11		Commodity Sought
	Easting	Northing	
GOLD 1-2, GOOD EYE, GOOD EVE	446489	5428177	Au-quartz veins

7.0 GEOLOGICAL SETTING AND MINERALIZATION

7.1 Regional Geology

The Rossland district and surrounding region contains stratified volcanic and sedimentary rocks of Late Paleozoic to Eocene age (Little,1982) as follows (Figure 5 and Table 3):

1. The Trail Gneiss (exposed north of Trail Pluton on both sides of the Columbia River) is the oldest reported formation and include amphibolite and grey biotite gneiss, hornblende gneiss, mica schist, aplite, pegmatite and mylonitized gneiss. It is overlain by Augen gneiss of Castlegar Gneiss Formation (occurring mainly in China Creek), which are succeeded by Porphyritic leucogranitic rock and Gneiss in Bonnington Pluton. The age of these formations are unknown.
2. Cs Unit of Carboniferous age consists of black argillite, slate, phyllite, minor chert, greenstone and grey to black limestone. It is exposed on both sides of Pend-d Oreille River.
3. The Mount Roberts Formation, a Pennsylvanian to Permian succession of siliceous siltstone, greywacke, chert, and limestone (Little, 1982), is exposed to the northwest of the Rossland district.
4. The Rossland Group includes (Table-3) clastic rocks of the Archibald, dominantly volcanic rocks of the Elise Formation and dominantly fine-grained clastic rocks of the overlying Hall Formation. The Early Jurassic Elise Formation is the thickest and overly conformably on the Archibald Formation and in places, unconformably on Mount Roberts Formation. In the Rossland district, the Elise Formation is at least 5000 metres thick and comprises a basal pebble conglomerate overlain by volcanic conglomerate, flow breccias, tuff, and intercalated siltstone and mudstone. This sequence is predominantly andesitic in composition and is exposed throughout the district. The Early Jurassic age is based on fossils in sedimentary units and a U-Pb date of ~197 Ma on zircon in tuff.
5. A small exposure of the Late Cretaceous Sophie Mountain Formation is found south of the district. Regionally, this unit formed as conglomerate, siltstone, and argillite deposits in small, structurally controlled basins atop the Elise Formation.
6. Middle Eocene volcanic rocks unconformably overlie Hall Formation and include tuffaceous arkose of Kettle Formation and the Marron Formation which comprise pyroxene and/or plagioclase porphyritic trachy-andesite and andesite flows and tuffs and are exposed west and southeast of the map.

Intrusive Rock Types

The Rossland district contains at least seven types of intrusive rocks that range from Early Jurassic (possibly Late Paleozoic) to Eocene in age:

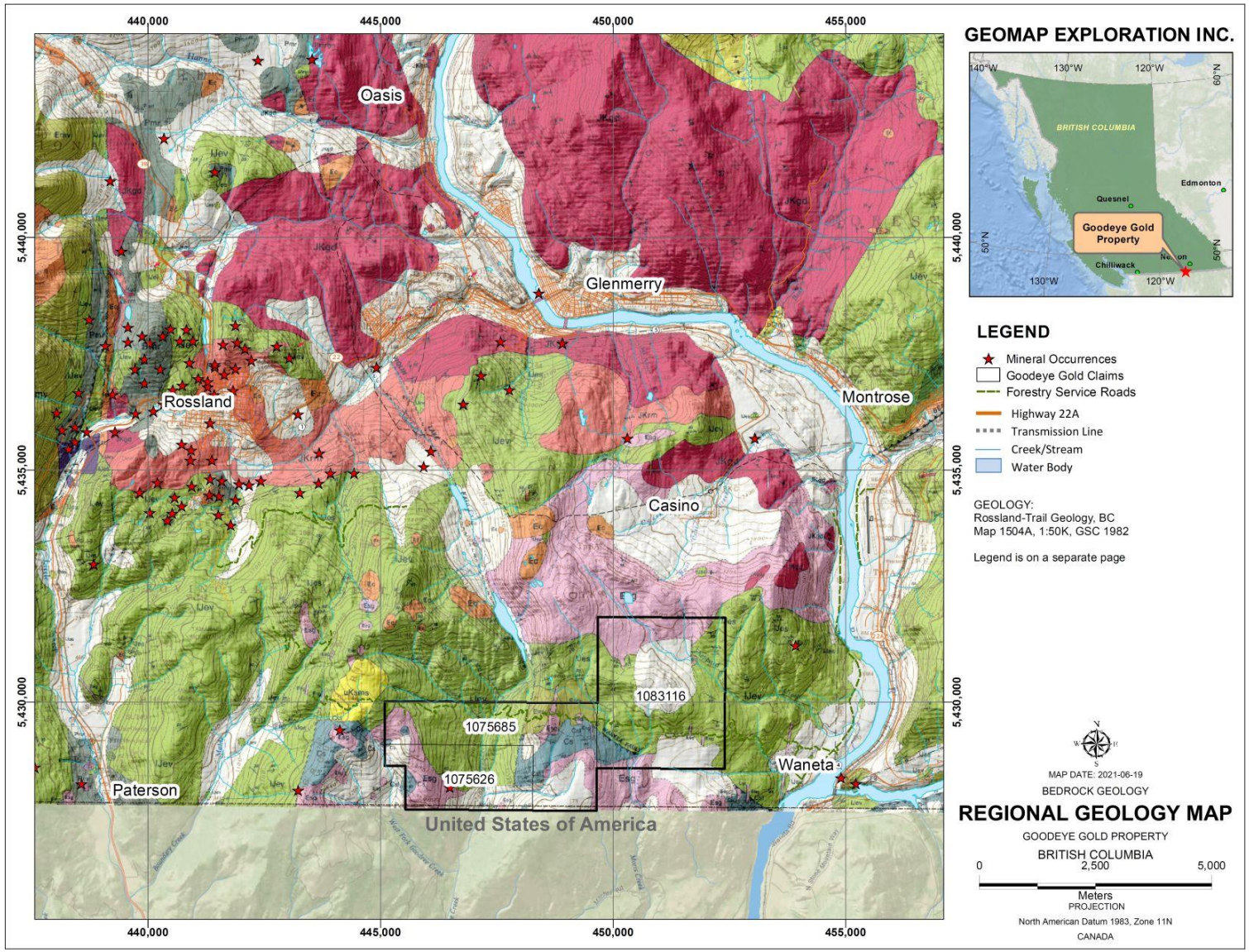
1. The largest is the Rossland sill, a 0.7 to 1.0 km wide body north of the Rossland monzonite (see below) which hosts most of the major producing veins in the Main and North belts. It is medium-grained, has hornblende and augite phenocrysts, and locally displays fragmental or flow-banded textures.
2. West of the Rossland area are exposures of a southwest-trending belt of ultramafic intrusions dominated by serpentinized dunnite and olivine wehrlite (Little, 1982; Ash, 2001). These dark grey to black, fine-grained intrusions are the oldest in the district (possibly Paleozoic) and typically have sharp to faulted contacts with adjacent rocks.

3. Sub-volcanic, porphyritic monzo-gabbro/gabbro sills, which are probably contemporaneous with, volcanic rocks of the Elise Formation (Hoy and Dunne, 2001). It has not been dated but is similar to other sub-volcanic intrusions in the region that have been dated between 193 and 200 Ma. The Rossland Monzonite is the most important intrusion in the district. It measures roughly 3 by 8 kilometres in size and has an easterly elongation. It is hosted by the Elise Formation and the Rossland Sill, and has provided a U-Pb date of 167.5±0.5 Ma from zircon. It is a composite pluton with fine-to coarse-grained phases that range from monzodiorite to monzonite. The intrusions comprise various combinations of augite, biotite, hornblende, plagioclase, and K-feldspar, with accessory magnetite, apatite, and titanite, and minor quartz. The pluton is enclosed by an inner aureole of siliceous and calc-silicate hornfels that grades outward to a biotite hornfels up to 450 metres wide (Little, 1982), and both are commonly overprinted by metasomatic skarn alteration. All veins in the North, Main, and South Belts occur within this thermal aureole. Compositionally similar dykes are numerous in the host rock to the pluton and are commonly associated spatially with mineralized veins and structures.
4. The Late Jurassic Trail Pluton intrudes the Elise Formation in the northeast part of the district. It is a medium-grained granodiorite (Little, 1982; Hoi and Dunne, 2001) that extends beneath and cuts off many of the veins in the North and Main Belts (Rhys, 1995; Hoi and Dunne, 2001). The Rainy-Day pluton, located northwest of the Rossland Monzonite, may be a satellite body of the Trail Pluton. It has been dated at 166.3±1.4 Ma by U-Pb methods. Compositionally similar dykes yield 162.3+1.2/-2.5 Ma, and it crosscuts the Rossland Monzonite. The Rainy-Day pluton has been linked to formation of Mo-rich breccia deposits in the northwest part of the district.
5. The Eocene Coryell Intrusions comprise dykes and sills of alkaline syenite that are related to the Coryell batholith located west of the district (Little, 1982; Hoi and Dunne, 2001).Many of these dykes have a northerly trend with steep dips, but sills are also present within the Elise Formation.
6. The Eocene Sheppard Intrusions are exposed southeast of the Rossland District and manifest granite to rhyolite and syenite plugs, dykes and sills.
7. Narrow Biotite Lamprophyre Dykes of Tertiary ages are present in some parts of the district but are volumetrically minor. They are typically north-trending and steeply dipping (Thomson, G.R., 2007).

The Rossland area contains two structural domains separated by an irregular line of intrusions and faults trending east-northeast and referred to as the Rossland break. The southern domain contains north easterly trending structures whereas the northern domain, in which the major mineral deposits occur, contains northerly trending structures. The structural framework of the Rossland district is divided into the following three tectonic episodes:

1. Extensional tectonism during deposition of the Elise Formation in Early Jurassic time.
2. Compressive tectonism produced east-directed thrust faulting and associated minor folding between 187 and 167 Ma, prior to intrusion of Middle and Late Jurassic plutons. Thrust faulting is associated with the Midnight Mine area, where gold mineralization is found preferentially along the volcanic/ultramafic contact.

Figure 11: Regional geological map



Legend for Figures 5 and 6

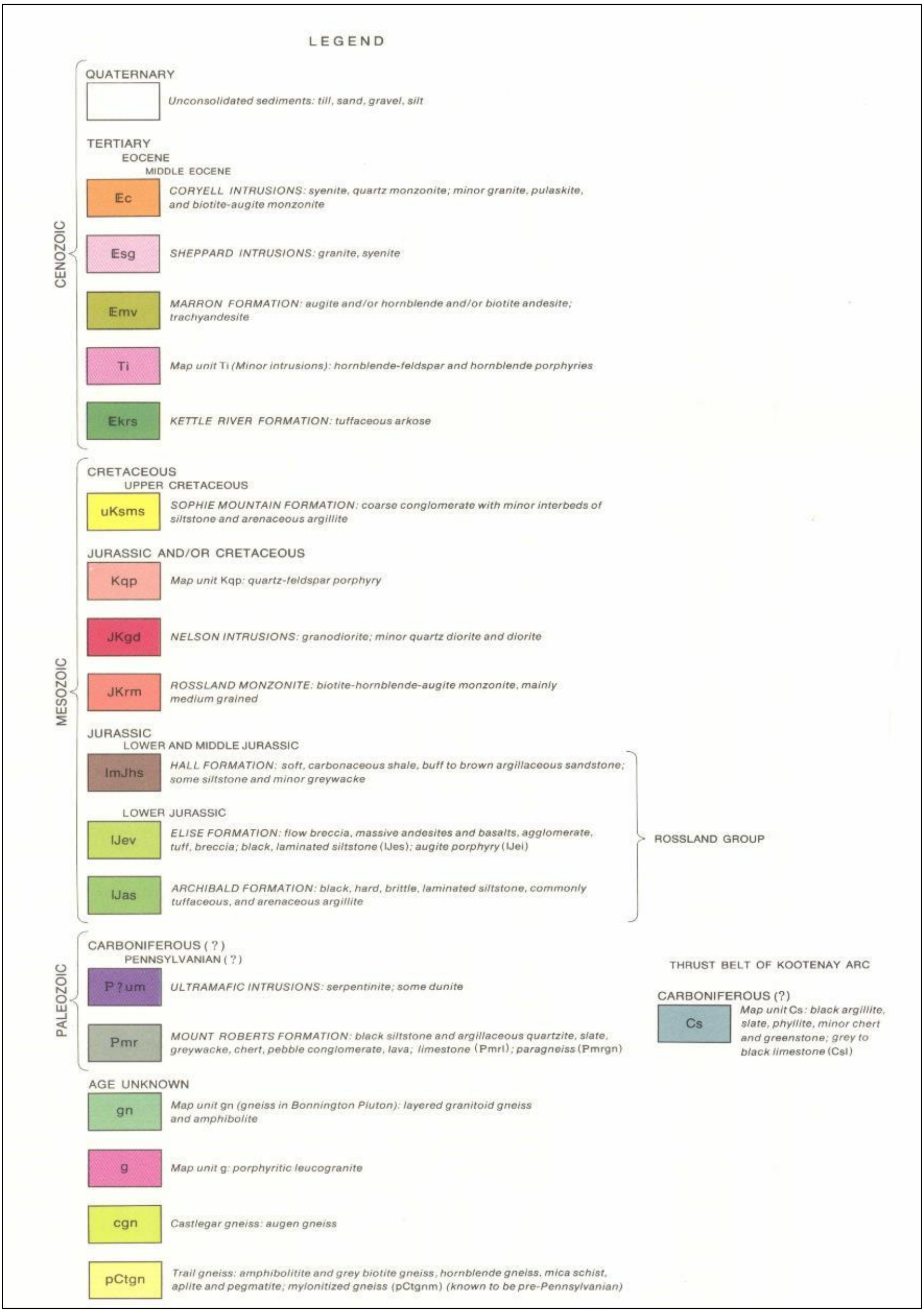


Table 3: General Stratigraphic Column of the Rossland Area (Source: pa_79-26)

ERA	PERIOD OR EPOCH	GROUP OR FORMATION		MAP SYMBOL	LITHOLOGY	THICKNESS (metres)
CENOZOIC	QUATERNARY				Till, sand, gravel, silt	
	EOCENE Middle	Coryell Intrusions		Ec	Syenite, quartz monzonite; minor granite, palaskite, and biotite-augite monzonite	
		INTRUSIVE CONTACT				
		Marron Formation		Emv	Augite and/or hornblende and/or biotite andesite; trachyandesite	900+
		RELATIONSHIP UNKNOWN, BUT MAY BE FEEDER TO MARRON ANDESITE FLOWS				
		Map-unit Ti		Ti	Hornblende-feldspar and hornblende porphyrys	
		CONFORMABLE(?) CONTACT WITH MARRON FORMATION				
		Kettle River Formation		Ekrs	Tuffaceous arkose	100+
MESOZOIC	CRETACEOUS Upper	RELATIONSHIP UNKNOWN; UNCONFORMABLE ON HALL FORMATION				
		Sophie Mountain Formation		uKsms	Coarse conglomerate with minor interbeds of siltstone and arenaceous argillite	100+
	JURASSIC AND/ OR CRETACEOUS	RELATIONSHIP UNKNOWN; UNCONFORMABLE ON ELISE FORMATION				
		Map-unit Kqp		Kqp	Quartz-feldspar porphyry	
		RELATIONSHIP UNKNOWN; INTRUSIVE INTO ULTRAMAFIC INTRUSIONS				
		Nelson Intrusions		JKgd	Granodiorite; minor quartz diorite, and diorite	
		RELATIONSHIP CONTRADICTORY; SEEMS TO BE INTRUSIVE				
		Rossland Monzonite		JKrm	Biotite-hornblende-augite monzonite; mainly medium grained	
	JURASSIC Lower and Middle	INTRUSIVE RELATIONSHIP				
		Rossland Group	Hall Formation	lmJhs	Black, soft carbonaceous shale, buff to brown argillaceous sandstone; some siltstone and minor greywacke	300+
			CONFORMABLE(?) CONTACT			
			Elise Formation	lJev	Flow breccia, massive andesites and basalts, agglomerate, tuff, breccia; black, laminated siltstone (lJes); augite porphyry (lJei)	2,150-3,000
			CONFORMABLE(?) AND INTERDIGITATED CONTACT; UNCONFORMABLE ON MOUNT ROBERTS FORMATION			
			Archibald Formation	lJas	Black, hard, brittle, laminated siltstone, commonly tuffaceous, and arenaceous argillite	900
PALEOZOIC	PENNSYLVANIAN(?)	INTRUSIVE RELATIONSHIP WITH ROSSLAND GROUP, BUT MAY BE COLD INTRUSION				
		Ultramafic Intrusions		P?um	Serpentinite; some dunite	
		INTRUSIVE CONTACT				
		Mount Roberts Formation		Pmr	Black siltstone and argillaceous quartzite, slate, greywacke, chert, pebble conglomerate, lava flows; limestone (Pmrl); paragneiss (Pmrgn)	1,200-1,500
	CARBONIFEROUS(?)	RELATIONSHIP UNKNOWN				
		Map unit Cs		Cs	Black argillite, slate, phyllite, minor chert and greenstone; grey to black limestone (Csl)	2,100
	AGE UNKNOWN	RELATIONSHIP UNKNOWN				
		Gneiss in Bonnington Pluton		gn	Layered granitoid gneiss and amphibolite	
		RELATIONSHIP UNKNOWN				
		Porphyritic leucogranitic rocks		g	Porphyritic leucogranite	
		RELATIONSHIP UNKNOWN				
		Castlegar Gneiss		cgn	Augen gneiss	
		GRADATIONAL CONTACT				
		Trail Gneiss		pCtgn	Amphibolite and grey biotite gneiss, hornblende gneiss, mica schist, aplite, and pegmatite; mylonitized gneiss (pCtgnm)	1,200
		BASE NOT EXPOSED				

7.2 Property Geology

The Goodeye Property, the southern part of the Rossland area is underlain by rocks of Carboniferous age (Cs) Formation, Elise Formation, Marron Formation (Emv), and Sheppard Intrusion, as described below (Fig-6).

7.2.1 Carboniferous Rocks (Cs)

Map unit Cs is widely exposed in the central part of the property. Carboniferous Rocks (Cs) in the claim area is mainly comprised black argillite, slate, phyllite, minor chert, greenstone, and grey to black limestone. Cross sections drawn across the general strike of the strata indicate a minimum apparent thickness of roughly 2100m. Earlier worker have recognized three distinguished types of lithologies in unit Cs out of which the following two were observed in the Property area.

- The most abundant, black argillite, calcareous argillite, slate, phyllite, and grey-weathering black limestone is mapped as Cs. On the Property, outcrops of black schistose argillite with beds of grey limestone 0.6 to 0.9 m thick lie south of the Waneta Fault. A few small outcrops of crinoidal limestone are also exposed. Farther west, on the ridge between Moris and Goodeve creeks, black phyllitic argillite is more extensively exposed. The more northerly outcrops, however, are mainly light grey weathering, medium grey limestone, which is locally silicified. A little sheared greenstone was also noted, but as it is near the Waneta Fault, it is uncertain whether this rock is part of map unit Cs, or volcanics.
- Somewhat less abundant is a bed of massive light grey limestone. Based on its structural attitudes and the limestone-argillite contacts, the limestone apparent thickness ranges roughly from *150* m to 600 m. The limestone is a high calcium, low magnesium carbonate.

7.2.2 Archibald Formation (lJas)

The Archibald Formation is mostly comprised of hard, brittle, dark grey to black argillaceous siltstones and arenaceous argillites. Some argillaceous quartzites and greywackes are also present. Almost everywhere the beds are distinctly laminated; graded bedding is common; crossbedding is rarely seen and where present is of small amplitude. These features are clearly visible on the light grey weathering surfaces. This Formation covers the northeastern part of the Property (Figure 6). Under the microscope the siltstone and arenaceous argillite are shown to comprise plagioclase, calcite, quartz, potash feldspar, chloritized ferromagnesian minerals, magnetite, and hematite in a fine-grained matrix of small lithic fragments and unidentified minerals. Nowhere has the base of the Archibald Formation been recognized. Its upper part grades laterally into lavas and Archibald-like sediments of the Elise Formation (Source: pa_79-26). Its age based on fossils from several localities is assigned Sinemurian age (Lower Jurassic). The Archibald Formation is mapped to the west of the Property area near west bank of the Columbia River.

7.2.3 Elise Formation (lJev)

Elise Formation is most widely exposed in the claim area and occur in all three claims mainly in the western

part of the Property on claims 1075626 and 1075685 (Figure 6). The lithology of the Elise Formation in the area is predominantly volcanic. These rocks consist mainly of flow breccia, massive lava, agglomerate, volcanic breccia, tuff, and related intrusive rocks. The most distinctive rock is a flow breccia and/or agglomerate that contains ellipsoidal fragments of a limestone that is sufficiently fossiliferous to show that it comprises xenoliths of Mount Roberts limestone that have been caught up during volcanic extrusion. Thin sections of this rock show the matrix, in some places at least, to be tuffaceous, consisting of andesine, quartz, orthoclase, hornblende, and sphene in a fine-grained matter of biotite, quartz, feldspar, and hornblende. The coarser crystals are for the most part anhedral.

The flow breccias comprise feldspar porphyries and augite or hornblende porphyries with round or elongate clasts in a groundmass of similar composition. Massive lava flows are also common and are mostly dark green porphyritic aphanites. They are classified as andesites and basalts. The plagioclase is andesine or labradorite, which form the phenocrysts. Prophylitization of the basic lavas is also common. K-feldspar is probably present in the aphanitic groundmass. Augite, somewhat uralitized, and biotite are common constituents, but hornblende is present in some flows. Epidotization is widespread throughout the Elise lavas.

Volcanic breccias are not abundant but bedded tuffs are common. The latter are usually thin, from 15 cm to perhaps 30 m in thickness. Graded bedding is common in such strata. Sedimentary components of the Elise Formation, other than thin beds of tuff, comprise dark grey to black, hard, brittle, laminated siltstones, somewhat tuffaceous, that closely resemble beds of the Archibald Formation. These are intercalated with the volcanic members of the Elise. The thickness of Elise Formation is estimated between 2150 to 3,000 m in the Rossland – Trail area (Source: pa_79-26).

7.2.4 Marron Formation (Emv)

The Marron Formation is mapped in the north-eastern portion of the claim1075685 and consists of grey-weathering, dark grey to dark green and locally light purplish grey aphanitic rocks that form bold open outcrops. They are mainly flows which are commonly porphyritic, amygdaloidal, and, in places, fragmental. The flows are interlayered with greenish elastic rocks which are mainly tuft, lapilli tuft, and volcanic sandstone and conglomerate. A few feldspar porphyry dykes transect the layered rocks.

Most of the flows are porphyritic with phenocrysts of plagioclase and lesser amounts of augite and biotite. Plagioclase phenocrysts are well formed or partly resorbed; they are calcic andesine or labradorite. The matrix is aphanitic or microspherulitic. Many samples studied petrographically are trachyte; some are more basic and are properly termed andesite; a few, which are still more basic, are basaltic andesite. Amygdules are commonly quartz, carbonate, epidote, and chlorite. They occur in well-formed scattered vesicles or in highly clustered irregular ones which give the rock a mottled appearance (Source: pa_79-26).

7.2.5 Sheppard Intrusions (Esg)

The Sheppard Intrusions in the Property area are identified in all claims (Figure 6) and range in composition from granite to syenite, in grain size from fine- to medium-grained, and in colour from white or grey to pink. Near the International Boundary, however, some of the granitic bodies are intensely sheared to form cataclasites, and their mafic minerals are generally lacking, apparently completely replaced by specular hematite. The Sheppard Intrusions may be correlated on a chemical basis with the rhyolite flows and the widespread tufts of the Middle Eocene Kettle River Formation (Source: pa_79-26).

7.3 Property Structural Geology

In the Property area the structural trend is west as far west as the Violin Lake Fault, but the internal structure is vague. Beyond the fault the trend is southwesterly. The Violin Lake Faults is a north-south trending arcuate shear structure. On Baldy Mountain bedding tops are southeast, whereas on Lake Mountain they are all northwest, a large syncline that trends southwesterly with the southeast limb vertical, and the northwest limb overturned. In the valley of Little Sheep Creek and especially on Ivanhoe Ridge, the structure appears to be homoclinal, and to face northwest at moderate to steep dips (Source: pa_79-26).

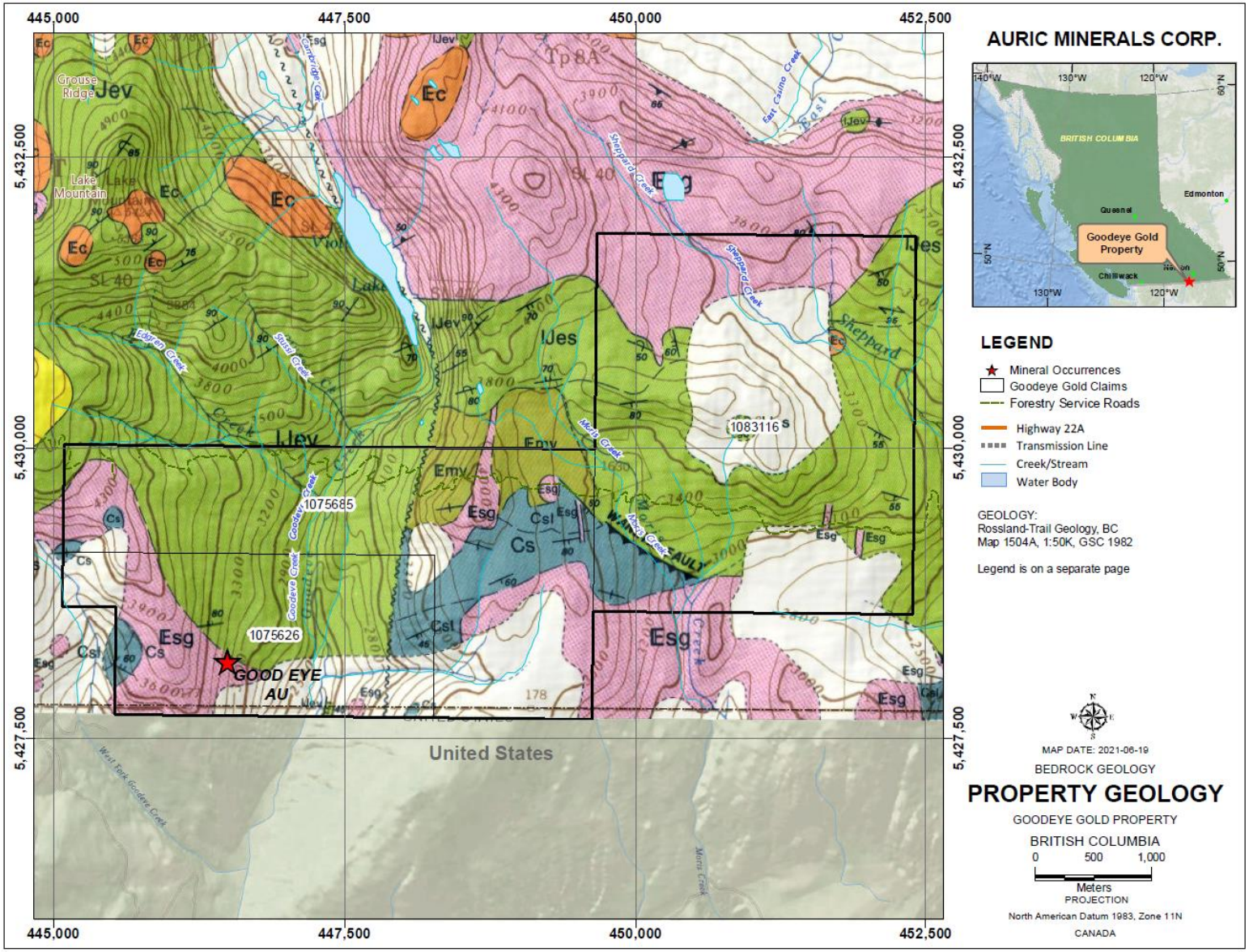
The Central part of the Property is marked by northwest trending Wanita fault which is an overthrust bringing Carboniferous CS on to Elise Formation and Marron Formation. The Cs is intruded by Esg from all sides making structural triangle bounded to the west by Violin Lake Fault and to the east by Wanita Thrust. This structural trap makes it an interesting target for further exploration work.

7.4 Mineralization

Three types of mineralization styles have been recognized in the Rossland area: (1) copper-gold veins with minor lead and zinc, (2) gold veins, and (3) molybdenum occurrences.

The copper-gold veins are composed of pyrrhotite and chalcopyrite in a gangue of more or less altered wallrock with local lenses of quartz and calcite. They formed by replacing wallrock along well-defined fractures and by filling fractures and fault zones. The gold veins, which are discontinuously mineralized faults and fractures southwest of Rossland, contain small shoots of high-grade gold mineralization. During 1979 work, a number of quartz veins were found on the Property in the leucocratic intrusive, ranging from 1 centimetre to 1 metre in width and hosting traces of gold with disseminated pyrite and galena. The veins, exposed in 5 test pits, varied in width from 0.3 to 1.0 metre. They strike between 110 to 180 degrees with a near vertical dip and are traceable with good mineralization for 75 metres in length. A sample from a quartz vein assayed: 92.64 grams per tonne gold (2.702 ounces per ton), 82.28 grams per tonne silver, 0.15 per cent lead (Assessment Report 7799).

Figure 12: Property Geology.



8.0 DEPOSIT TYPES

8.1 Deposit Types

The Rossland mining camp is the second largest gold-producing camp in British Columbia, with more than 84,000 kilograms of gold and 105,000 kilograms of silver recovered between 1894 and 1941 (Thomson, G.R., 2007). The deposit types in the camp are classified into three main belts referred to as the North Belt, the Main Veins, and the South Belt. The Rossland gold-copper veins are dominantly pyrrhotite with chalcopyrite in a gangue of altered rock with minor lenses of quartz and calcite. Main deposit types in the Rossland Gold Camp are described in the following paragraphs.

Cautionary statement: Investors are cautioned that the potential quantity indicated above is not NI43-101 complaint and has not been verified by the author and may not be indicative of the property the subject of this report. It has been provided only for illustration purposes. At this time, there is insufficient public information to verify the information.

8.1.1 Gold-Quartz-Ankerite Veins

These veins occur in the IXL/Midnight vein group on the western end of the district. A zone of discontinuous veins extends eastward from the northern ridge of Red Mountain to Monte Cristo Mountain. The veins strike easterly and dip north at 60 to 70 degrees. The largest, on the St. Elmo claims (082FSW134), is in the Rossland sill and is 1 to 2 metres thick. Historic production is thought to be about 30,000 ounces Au from ores with an average Au grade of about 3 opt. They are hosted by ultramafic rocks, trend both northeast and northwest, and range from a few centimetres to 0.5 metres in width, have small and discontinuous ore shoots, and typically contain less than 10% total sulphides dominated by pyrite (Lang 2003).

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8.1.2 Molybdenum-Gold Breccia Skarns

These are located on the northwestern margin of the district. Historical production between 1966 and 1972 was nearly 1 million tons at 0.35% Mo. Re-Os dates on molybdenite are 162 to 163 Ma, younger than the Rossland monzonite but similar in age to dykes related to the Rainy Day pluton, to which mineralization may be genetically related (Hoy and Dunne, 2001).

Mineralization occurs as irregular breccia bodies and north-trending breccia dykes in the Elise Formation. Skarn minerals form the matrix of the breccia and include garnet, diopside, epidote, quartz, chlorite, and amphibole. Mo mineralization occurs in the skarn matrix or in sulphide-bearing veins that cut the skarn but extend only to a maximum depth of about 200 metres; metallic minerals

include molybdenite, and minor but variable scheelite, chalcopyrite, pyrrhotite, arsenopyrite, pyrite, bismuth, and bismuthinite. Au concentration in the Mo ore bodies was <0.005 opt Au but increased toward the southern part of the area where gold is associated with arsenopyrite and bismuth (Webster et al., 1992).

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8.1.3 Gold-Copper Veins

Gold-copper veins occur in the North, Main and South belts of the region, and those in an area of <0.75 km^2 that are encompassed by the Le Roi, War Eagle, Josie and Centre Star veins in the Main belt yielded >98% of the historic district production. Veins are en-echelon features that, except for one vein of northwest orientation, all trend east to northeast and dip steeply to the north. Veins are locally segmented and slightly displaced by post-mineral, north-trending normal faults which commonly also contain post-ore dykes.

The Le Roi – Centre Star main vein was mined over a strike length of 1,500 metres and 400 metres down dip, and across average widths of 3 to 13 metres (locally to 30m).The deepest workings reached 780 metres depth. The best veins were found along the contacts of Rossland monzonite dykes that intruded the Rossland sill, and veins narrowed considerably where they passed into Rossland monzonite. At depth in the War Eagle mine, the veins terminate at the contact of the post-ore Trail pluton. Alteration occurs as envelopes with variable combinations of diopside, chlorite, K-feldspar, sericite, calcite, actinolite and silicification. Au and Cu are closely related in the veins, and Au occurs in solid solution and as exsolution grains within chalcopyrite (Thorpe, 1967; Drysdale, 1915).

There is a relative increase in base metals and Ag to the west where movement on listric normal faults has exposed veins at shallower paleodepths than in the east (Hoy and Dunne, 2001), as well as into the North belt at greater distance from the contact of the Rossland monzonite. Veins are dominated by pyrrhotite, with variable chalcopyrite, pyrite and arsenopyrite, and many minor minerals that include molybdenite, magnetite, sphalerite, native Ag, native Bi, bismuthinite and Ni-bearing minerals. Ore varies from disseminated to narrow stringers to massive sulphides. Shears dominated by quartz-carbonate-chlorite are commonly associated with mineralized zones (Lang 2003).

8.1.4 Gold Bearing Skarns

These have been identified in many locations throughout the district. Several areas of the Rossland Property have seen past production. Descriptions by Drysdale (1915), Wilson et al. (1990) and Hoy and Dunne (2001) indicate that auriferous skarn mineralization, potentially similar to that described above from the Coxey area, is also present in the Deer Park and Crown Point areas.

8.1.5 Polymetallic Veins

These are best developed in the South Belt where near surface exposures and drill core manifest Pb-Zn-Ag mineralization with variable, but mostly low concentrations of Au-Cu. Historical

production are about 8,600 tons. A commonly proposed model in the Rossland district is that these veins may zone downward to Au-Cu veins comparable to those which were mined economically in the Main Belt and, as such they constitute the primary exploration target in the South Belt area (Lang 2003).

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8.2 Deposit Models

The following deposit models are considered applicable to the Rossland Property:

1. Porphyry Cu (Mo-Au) Model
2. Rossland Gold Copper Vein Model
3. Gold Bearing Skarns

8.2.1 Porphyry Cu (Mo-Au) Model

Porphyry Cu (Mo-Au) deposits are probably the most well understood class of magmatic-hydrothermal ore deposits. One of the fundamental tenets of the modern porphyry Cu (Mo-Au) model is that ore fluids are relatively oxidized, with abundant primary magnetite, hematite, and anhydrite in equilibrium with hypogene Cu-Fe sulphide minerals (chalcopyrite, bornite) and the association of porphyry Cu deposits with oxidized I-type or magnetite-series granitoids. The Porphyry Cu (Mo-Au) model has been proposed for the Red Mountain area and may be applicable to the Property area.

8.2.2 Rossland Gold Copper Veins Model

The Rossland Gold-Copper Veins are an example of a vein-type mineralization model. A vein-type deposit is a fairly well-defined zone of mineralization, usually inclined and discordant, and is typically narrow compared to its length and depth (Figure 7). Most vein deposits occur in fault or fissure openings or in shear zones within country rock. A vein deposit is sometimes referred to as a (metalliferous) lode deposit. A great many valuable ore minerals, such as native gold or silver or metal sulphides, are deposited along with gangue minerals, mainly quartz and/or calcite, in a vein structure.

As hot (hydrothermal) fluids rise towards the surface from cooling intrusive rocks (magma charged with water, various acids, and metals in small concentrations) through fractures, faults, brecciated rocks, porous layers and other channels (like a plumbing system), they cool or react chemically with the country rock. Some metal-bearing fluids create ore deposits, particularly if the fluids are directed through a structure where the temperature, pressure and other chemical conditions are favourable for the precipitation and deposition of ore (metallic) minerals. Moving metal-bearing fluids can also react with the rocks they are passing through to produce an alteration zone with distinctive, new mineralogy.

The origin of copper-gold-silver veins at the Velvet Mine in the Property is not well understood.

These veins may have formed along structures related to Middle Jurassic thrust faults marginal to ophiolitic crustal and/or mantle lithologies. (Thomson, G.R., 2007).

It is possible that the veins are related to extension during emplacement of the Middle Eocene Coryell intrusions. Their dominant north-south orientation is parallel to Coryell dikes. Furthermore, the pervasive alteration of the Coryell rocks adjacent to ultramafic rocks that host the veins suggests a syn- to post-Coryell age (Middle Eocene). However, it is possible that this alteration is simply a contact altered phase of the Coryell, unrelated to mineralization (Höy, P.E. Dunne, 2001).

Examples of vein type deposits with mineral associations:

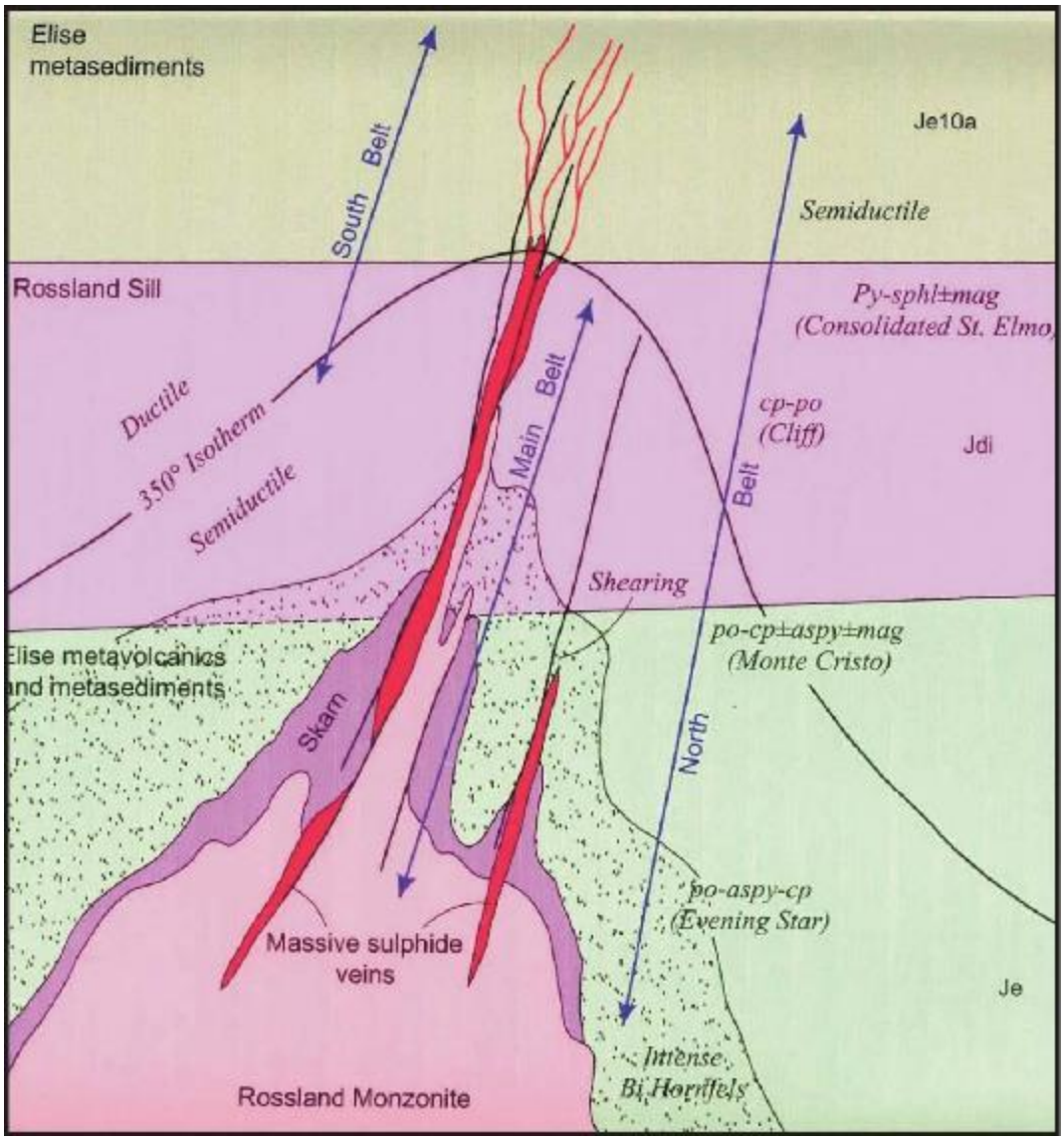
- gold with pyrrhotite, e.g., Scottie Gold
- gold with arsenopyrite, e.g., Rossland
- gold with pyrite, e.g., Surf Inlet
- gold with chalcopyrite, e.g., Willa
- gold with minor sulphides - classic 'free gold', found at Bridge River, in the Toodoggone and Blackdome areas of B.C.
- silver with galena and galena-sphalerite, e.g., Slocan District silver with tetrahedrite or other copper
- antimony or copper-arsenic sulphides, e.g., Equity Silver
- chalcopyrite, e.g., Churchill Copper, Davis Keays

(Source: http://earthsci.org/mineral/mindep/depfile/vei_dep.htm#vein)

Exploration Guides for vein-type deposits:

1. A suitable fracture or plumbing system must be identified, i.e., tectonic terrane.
2. A zone of high silica + clays + pyrite may indicate a vein system at depth, i.e., represents a good drill target.
3. Trace element geochemistry provides pathfinders to mineralization, especially. arsenic, antimony, mercury, thallium and selenium.
4. Detailed mapping of alteration both on the hanging-wall and footwall to indicate possible direction to mineralization.
5. Basic identification of 'ore' and gangue mineralogy both in the field and in the laboratory (assay, X-ray, etc.).

Figure 13: Rossland Gold Copper Veins Model (Höy, P.E. Dunne, 2001)



8.2.3 Gold Bearing Skarns

Gold-dominant mineralization genetically associated with a skarn is often intimately associated with bismuth (Bi) or Au-tellurides, and commonly occurs as minute blebs (<40 microns) that lie within or on sulphide grains. The vast majority of Au skarns are hosted by calcareous rocks (calcic subtype). The much rarer magnesian subtype is hosted by dolomites or Mg-rich volcanics. On the basis of gangue mineralogy, the calcic Au skarns can be separated into either pyroxene-rich, garnet-rich or epidote-rich types; these contrasting mineral assemblages reflect differences in the host rock lithologies as well as the oxidation and sulphidation conditions in which the skarns developed.

Most Au skarns form in orogenic belts at convergent plate margins. They tend to be associated with syn- to late island arc intrusions emplaced into calcareous sequences in arc or back-arc environments (Ray G.E., 1997).

An alternate to mesothermal origin for the Velvet mine at the Portland Property, there has been some suggestion that the mine may be a skarn, although there is little published evidence of calc-silicate mineral assemblages or limy protoliths. Skarn occurrences possibly associated with Coryell intrusions include the May Blossom, Jumbo, Stewart 2, Kimbarb and Rossland Wollastonite (Thomson, G.R., 2007).

9.0 EXPLORATION

Geomap Exploration Inc., on behalf of Auric Minerals Corp., completed a field exploration work (Photo1-4) on the Property from May 07 to June 28, 2021. The work included geological mapping, prospecting, sampling, and ground geophysical surveys. A total of 113 grab and chip rock samples were collected from rock outcrops by following various logging roads and other accessible areas on the Property. Several logging roads were deactivated and were not drivable, therefore these roads and trails were accessed using ATVs. The fieldwork team comprised of two geologists and two prospectors. A Very Low Frequency (VLF) ground geophysical survey was carried out along selected lines as a prospecting tool to delineate areas for further work. Details of this work are provided in the following Sections.

9.1 Prospecting, Mapping and Sampling

The focus of the fieldwork was to carry out detailed sampling of the representative rock formations including Carboniferous Unit Cs, Elise Formation, Marron Formation, and Sheppard Intrusions (Fig-6). The sampling program was designed to represent all prospective geological units and formations. The author visited the property from May 16-22, 2021.

The claims are located in the west of Columbia River and extend southward up to the international boundary. Most of the sampling and prospecting in the year 2020 field season were carried out in the western portion of claim 1075626 and northern and western portion of the claim 1075685. Only two samples were collected from claim 1083116.

A total of one hundred and thirteen samples (Table 4) were collected by following various logging roads and other accessible areas on the property. Out of these, one hundred and one samples were grabbed from the outcrops, one was collected from a boulder (float), and eleven were duplicate for quality assurance and quality control (QA/QC) program (Table 4). The samples were delivered to ALS Metallurgy laboratories for analytical work.

The Property is underlain by Cs unit of Carboniferous age, Lower Jurassic Elise Formation (Ijev), Middle Eocene Maron Formation (Emv) and Sheppard Intrusions (Esg), (source: pa 79-26).

Map unit Cs is widely exposed in the central part of the property. Carboniferous Rocks (Cs) in the claim area are mainly black argillite, slate, phyllite, minor chert, greenstone, and grey to black limestone. A number of samples collected from this unit include argillites and limestone.

Elise Formation is most widely exposed in the claim area and occur in all three claims (Figure 6). However, most of the sampling from this formation was conducted in claim 1075685. The lithology of the Elise Formation in the samples collected include volcanic rock of andesitic composition. Petrographic studies identified Porphyritic Hypabyssal Latite, Very Slightly Porphyritic Spheroidal Latite and Porphyritic Andesite.

The Marron Formation occur in the north-eastern portion of the claim1075685 and consists of light-colored porphyritic rocks. Few samples were collected from the formation.

The Sheppard Intrusions in the Property area are identified in all claims (Figure 6) and ranges in composition from granite to syenite. The mineralization in the claim area is reported within this intrusive rock. A good number of samples were gathered from this lithology and sent for analytical work.

The structural features in the property include Waneta Fault and Violin Lake fault and runs approximately NW-SE and N-S respectively. The area around these faults was not accessible during current field season.

Quartz veins, thin seams and lenses occur in places. These veins along with host rock are locally mineralized. The visible mineral is generally pyrite in disseminated form.

Photo 1: *Mineralized quartz vein on the Property (May 2021 Work Photo)*

Photo 2: Andesitic rock outcrops *(May 2021 Work Photo)*

Photo 3: Sedimentary rock outcrops *(May 2021 Work Photo)*

Photo 4: Some claim blocks need ATV access *(May 2021 Work Photo)*

Table 4: Goodeye Property Exploration 2021 Rock Samples Details

Sample Number	Location NAD83 Zone 11		Elev	Claim Number	Rock Type	Description	Rock unit
	Easting	Northing	m				
102701	446463	5428173	907	1075626	Granodiorite	Light to medium dark grey, weathering to brownish grey, fine to medium grained, hard, trace pyrite, tiny clusters of pyrite at places, thin veins of quartz.	Esg
102702	446463	5428174	907	1075626	Granodiorite	Same as above.	Esg
102703	446465	5428173	907	1075626	Granodiorite	Same as above.	Esg
102704	445604	5428138	1109	1075626	Clastics	Greenish grey massive volcanics, soft to medium hard, greenish grey weathered surface, scattered mica, traces of biotite in place, rare pyrite in a rock, look like some foliation is developed, maybe slightly metamorphosed.	Esg
102705	445598	5428125	1103	1075626	Volcanics ??	Same as above	Esg
102706	445597	5428125	1103	1075626	Clastics	Dense dark grey basaltic rock in contact with granite.	Esg
102707	445595	5428123	1102	1075626	Clastics	Greenish grey massive volcanics, soft to medium hard, greenish grey weathered surface, scattered mica, traces of biotite in place, rare pyrite in a rock, look like some foliation is developed, maybe slightly metamorphosed.	Esg
102708	445566	5428140	1101	1075626	Clastics	Same as above.	Esg
102709	445565	5428144	1101	1075626	Clastics	Rusty brown quartz ven with black striations.	Esg
102710	445518	5428144	1090	1075626	Clastics	Light greenish grey massive volcanics, soft to medium hard, greenish grey weathered surface, scattered mica, traces of biotite in place, rare pyrite in a rock, look like some foliation is developed, maybe slightly metamorphosed.	Esg
102711	445518	5428144	1090	1075626	Clastics	Duplicate of 102710.	Esg
102712	445601	5428355	1145	1075626	Clastics	Light greenish grey massive volcanics, soft to medium hard, greenish grey weathered surface, scattered mica, traces of biotite in place, rare pyrite in a rock, look like some foliation is developed, maybe slightly metamorphosed.	Cs
102713	445815	5427989	1115	1075626	Granite	Light grey, weathering to brownish grey, fine to medium grained, hard, multicolored, oxidized quartz veins, trace pyrite.	Esg
102714	445822	5427951	1101	1075626	Granite	Light grey, weathering to brownish grey, coarse grained, hard, 30cm wide multicolored, oxidized quartz veins, trace pyrite and probable galena.	Esg
102715	445951	5427981	1127	1075626	Clastics	Quartz vein in light brown sediments.	Esg
102716	445952	5427982	1127	1075626	Clastics	Quartz vein in light brown sediments.	Esg
102717	446005	5427932	1103	1075626	Granite	2cm quartz ven within highly weathered grantic rock, occasional pyrite,	Esg
102718	446001	5427928	1100	1075626	Granite	Quartz ven in light brown, mottled black granite, oxidized, grey to pinkish brown on weathered surfaces, medium grained, minor coarse grained, some muscovite and biotite, rare pyrite, at places, some sharp edge black crystals, mainly pyrite in black crystals.	Esg
102719	446049	5428023	1104	1075626	Granite	2cm quartz ven, granite weathered, oxidized, light grey, brown on weathered surfaces, medium grained, some muscovite and biotite, trace pyrite, some black streaks.	Esg
102720	446060	5428121	1101	1075626	Granite	Thin white, stained pink quartz vens in granite which is similar as above.	Esg
102721	446060	5428121	1101	1075626	Granite	Duplicate of 102720.	Esg
102722	446088	5428121	1094	1075626	Granite	Same as sample 102720.	Esg
102723	445144	5429327	1247	1075685	Volcanics	Dark greenish grey, weathers brownish grey, very fine grained, fine disseminated pyrite.	Cs
102724	445166	5429319	1243	1075685	Sediment	Dark grey, highly weathered, very fine grained, brownish grey staining, vuggy, ***Attitude 335-75° E***	Cs
102725	445167	5429320	1243	1075685	Sediment	Same as above	Cs
102726	445151	5429327	1245	1075685	Sediment	Dark greenish grey, weathers brownish grey, very fine grained, fine disseminated pyrite.	Cs
102727	445156	5429329	1245	1075685	Sediment	Smilar to above	Cs
102728	445810	5427994	1116	1075626	Granite	Light grey to grey, weathering to brownish grey, fine to medium grained, minor quartz veins, trace pyrite.	Esg
102729	445811	5427952	1103	1075626	Granite	Light grey to grey, weathering to brownish grey, fine to medium grained, 2cm wide quartz veins, minor pyrite.	Esg
102730	445805	5427949	1102	1075626	Granite	Light grey to grey, weathering to brownish grey, fine to medium grained, minor quartz veins, trace pyrite.	Esg
102731	445805	5427949	1102	1075626	Granite	Duplicate of 102730.	Esg

Sample Number	Location NAD83 Zone 11		Elev	Claim Number	Rock Type	Description	Rock unit
	Easting	Northing	m				
102732	445840	5427956	1196	107562 6	Granite	Light grey to white with some pinkish staining grains, fine to medium grained, quartz vein/quartzite in places, trace pyrite in quartz veins.	Esg
102733	446019	5428004	1118	107562 6	Granite	2cm quartz vein in light grey to white granite, fine to medium grained, no visible pyrite in quartz vein but traces in country rock.	Esg
102734	446020	5428005	1118	107562 6	Granite	**Float Sample**, granite, white to pinkish white, trace pyrite.	Esg
102735	447620	5429823	872	107568 5	Volcanic	Greenish grey, weathers to brownish grey, some limestone embedded within volcanics, trace pyrite, probably agglomerate.	Dev
102736	448495	5429763	1231	107568 5	Volcanic	White, ash and pinkish in color with black specks, no visible mineralization	Em, close to Esg contact
102737	448503	5429763	1231	107568 5	Volcanic	Same as above.	Em, close to Esg contact
102738	449244	5428657	1089	107568 5	Sediments	Greenish grey, mottled brown, highly weathered, granular, soft, easily scratched, sticks black to fingers, green and black grains abundant, quartz veins common,	Cs
102739	449260	5428940	1098	107568 5	Sediments	Same as above	Cs
102740	449245	5428658	1089	107568 5	Sediments	Greenish grey, on weathered, light grey fresh, quartz veins in places, weakly foliated.	Cs
102741	449245	5428658	1089	107568 5	Sediments	Duplicate of 102740.	Cs
102742	449246	5428659	1089	107568 5	Sediments	Greenish grey, mottled brown, highly weathered, soft, easily scratched, sticks black to fingers, green and black grains abundant, quartz veins common,	Cs
102743	449259	5428943	1098	107568 5	Sediments	Thick quartz ven, host rock greenish grey, weathered, oxidized, weakly foliated.	Cs
102744	445280	5428670	1129	107562 6	Volcanic	Dark greenish grey, calcite veinlets, ***Petrology :* Basalt Porphyry; Clinopyroxene Phenocrysts Amygdules: Chlorite-Quartz-Epidote-Calcite Veinlets: Calcite.** Phenocrysts of clinopyroxene and a few clusters of plagiodases are set in an extremely fine-grained groundmass of plagiodase and chlorite with minor calcite. A few fragments are of slightly porphyritic basalt with accessory phenocrysts of clinopyroxene in a flow-foliated matrix containing abundant subparallel lathy plagiodase grains in a matrix of plagiodase-chlorite with abundant patches of calcite and minor pyrite. Several amygdules are of two or more of chlorite, quartz, epidote, and calcite. A few veinlets are of calcite.	Cs?
102745	445277	5428683	1129	107562 6	Volcanic	Highly weathered, light grey to white, very soft.	Quaternary
102746	445273	5428704	1132	107562 6	Volcanic	Greenish, altered volcanic rock, no visible mineralization.	Quaternary
102747	445278	5428716	1147	107562 6	Sediments	White, massive to silty, 2-5mm quartz veins in places, very weathered, no visible pyrite, appears to be foliated sediment.	Quaternary
102748	445290	5428716	1148	107562 6	Sediments	***Float Sample***, similar to above but less weathered.	Quaternary
102749	445276	5428732	1145	107562 6	Sediments	Same as sample 102747.	Quaternary
102750	445235	5428923	1170	107562 6	Sediments	Light grey, mottled brown, quartzose, elongated grains (foliated), abundant pyrite, quartz veins 2-3cm thick in places, brecciated in places, probably ***Mount Robertson Formation?***	Quaternary
102751	445235	5428923	1170	107562 6	Sediments	Duplicate of 102750	Quaternary
102752	445236	5428923	1170	107562 6	Sediments	Smilar to sample 102750.	Quaternary
102753	445230	5428957	1174	107562 6	Sediments	Sandstone, light grey to white, mottled black, weathered brownish grey, medium grained, very thin 2-3mm thick quartz veins, weakly foliated, pyrite along quartz veins, ***Attitude 90-35° NE***	Quaternary
102754	445221	5429036	1182	107562 6	Sediments	Sandstone, light grey, mottled brown, weathered brownish grey, medium grained, thin 1-2cm thick quartz vens, minor pyrite along quartz vens, ***Attitude 90-38° NE***	Quaternary
102755	445222	5429046	1184	107562 6	Sediments	Sandstone, light grey, mottled brown, weathered brownish grey, medium grained, up to 5cm thick quartz veins, minor pyrite along quartz vens.	Quaternary
102756	445223	5429050	1185	107562 6	Sediments	Sandstone, light grey, mottled brown, weathered brownish grey, medium grained, thin quartz lenses, minor pyrite along quartz veins and host rock.	Quaternary
102757	445213	5429122	1193	107568 5	Sediment	Dark grey to light grey, very fine grained, intercalated with mudstone, iron staining, minor thin 1mm quartz vens.	Cs
102758	445151	5429327	1245	107568 5	Sediment	Same as above.	Cs

Sample Number	Location NAD83 Zone 11		Elev	Claim Number	Rock Type	Description	Rock unit
	Easting	Northing	m				
102759	445393	5429253	1249	107568 5	Sedment	Grey, massive, vuggy, abundant brown specs and biotite, disseminated fine pyrite.	CS
102760	445397	5429243	1249	107568 5	Sedment	Grey to greenish grey, weathering to yellowish brown, argillites, abundant coarse biotite, minor disseminated pyrite, vuggy in places, *Attitude 245 40°SE*.	CS
102761	445397	5429243	1249	107568 5	Sedment	Duplicate of 102760.	CS
102762	445409	5429227	1248	107568 5	Sedment	Limestone, grey to dark grey, weathering, ***Petrography*** Massive, extremely fine grained, slightly metamorphosed cobblestone composed entirely of dolomite that was strongly crackle-brecciated. . It contains minor opaque (hematite/limonite) in patches in fractures.	CS
102763	445366	5429022	1240	107562 6	Sedment	Yellowish grey to grey, argillites, and very light grey limestone, iron coating, some disseminated pyrite, sample from limestone.	CS
102764	445560	5429415	1244	107568 5	Sedment	Grey mudstone.	CS
102765	445532	5429679	1248	107568 5	Sedment	Light grey, minor calcite vens, occasional pyrite.	Ujev
102766	445577	5429716	1247	107568 5	Sedment	Limestone, grey, 1mm quartz veinlets, pyrite in and around quartz veinlets,	CS
102767	445258	5429644	1290	107568 5	Sedment	Brownish grey to grey, argillites, iron coating, some disseminated pyrite.	Ujev
102768	445614	5429593	1221	107568 5	Volcanic	Dark green weathering to brown, calcite vens in places, trace very fine disseminated pyrite.	Ujev
102769	445671	5429659	1219	107568 5	Volcanic	Same as above	Ujev
102770	445678	5429667	1220	107568 5	Volcanic	Elongated, generally white (feldspar?) and some dark phenocrysts, occasional vuggy structure, oxidized in places, ***Petrography:*** **Andesite Porphyry** Veins: Calcite, Calcite-Quartz; Sericite-Calcite Abundant phenocrysts of plagioclase (altered slightly to moderately to sericite) and accessory phenocrysts of biotite (altered completely to chlorite-calcite-sericite) are set in a groundmass of much finer grained plagioclase with lesser chlorite (after biotite) and minor quartz. Diffuse veinlets are of calcite and of calcite-quartz. A more sharply defined veinlet is of sericite-(calcite).	Ujev
102771	445678	5429667	1220	107568 5		Duplicate of 102770	Ujev
102772	445720	5429697	1213	107568 5		White to cream, some black and brown specks, ***Petrology*** **Slightly Porphyritic Hypabyssal Latite** Scattered phenocrysts of plagioclase (relatively fresh) and minor mafic phenocrysts (altered strongly to completely to hematite/limonite) are set in a very fine-grained groundmass of plagioclase and lesser K-feldspar, with disseminated patches of biotite/chlorite and of hematite/limonite.	Ujev
102773	445780	5429744	1206	107568 5	Volcanic	Greenish grey to dark greenish grey, trace pyrite.	Ujev
102774	445771	5429872	1199	107568 5	Volcanic	White to very light grey, trace pyrite, some oxidized specs, occasional dark grey streaks, ***Petrology:*** **Very Slightly Porphyritic Spheroidal Latite** Accessory phenocrysts of plagioclase (altered slightly to moderately to dusty sericite-limonite) and minor ones of biotite (altered strongly to completely to hematite/limonite) are contained in a bimodal groundmass containing spheroids/ellipsoids of extremely fine grained K-feldspar(-clinozoisite), in part with diffuse cores of sericite-limonite or calcite, with interstitial patches of plagioclase-sericite and accessory patches of hematite/limonite. A veinlet is of hematite/limonite.	Ujev
102775	445931	5429902	1144	107568 5	Volcanic	Similar to above	Ujev
102776	446168	5429773	1121	107568 5	Volcanic	Greenish grey, oxidized, calcite venning, ***Petrography:*** **Porphyritic Andesite** Phenocrysts: Altered Mafic; Plagioclase Veinlets: Quartz/Plagioclase-Calcite-Sulphide; Calcite; Hematite/Limonite Coarser grained mafic(?) phenocrysts (altered completely to calcite-sericite or calcite) and finer grained, mainly fresh prismatic plagioclase laths are set in a groundmass of plagioclase-K-feldspar-(calcite). Early veinlets are of quartz/plagioclase(?) and calcite with locally sulphide patches. Later veinlets are of calcite. Late stringers and diffuse replacement patches are of hematite/limonite.	Ujev
102777	446433	5429943	1025	107568 5	Volcanic	White with brown specks, intercalated with dark greenish grey to dark grey rock	Ujev
102778	446437	5429932	1025	107568 5	Volcanic	Dark greenish grey to dark grey, porphyritic, vuggy in places, calcite blebs in places.	Ujev

Sample Number	Location NAD83 Zone 11		Elev	Claim Number	Rock Type	Description	Rock unit
	Easting	Northing	m				
102779	447328	5429914	852	107685	Volcanic	Dark grey to greenish grey, calcite veins in places, trace pyrite.	Uev
102780	447446	5429742	820	107685	Basalt	Grey to dark grey massive volcanics, hard, greenish grey weathered surface, disseminated traces of mica, trace pyrite, tiny clusters of pyrite at places, thin veins of quartz	Uev
102781	447446	5429742	820	107685	Basalt	Duplicate of 102780.	Uev
102782	447462	5429738	825	107685	Basalt	Grey to dark grey massive volcanics, hard, greenish grey weathered surface, disseminated traces of mica, traces pyrite, big clusters of pyrite at places, thin veins of calcite???	Uev
102783	447471	5429752	825	107685	Basalt	Grey to dark grey massive volcanics, hard, greenish grey to brownish grey weathered surface, disseminated traces of mica, disseminated minor of pyrite, big clusters of pyrite at places, thin veins of calcite	Uev
102784	447737	5429936	909	107685	Basalt	Grey to dark grey massive volcanics, hard, greenish grey to brownish grey weathered surface, traces of mica, disseminated pyrite in a rock	Uev
102785	447769	5429922	919	107685	Basalt	Grey to dark grey massive volcanics, hard, greenish grey to brownish grey weathered surface, disseminated pyrite in a rock, rare mica, some spots look like biotite at places	Uev
102786	447757	5429932	916	107685	Basalt	Grey to dark grey massive volcanics, hard, greenish grey to brownish grey weathered surface, disseminated traces of mica in a rock, traces of pyrite	Uev
102787	447748	5429826	920	107685	Volcanics	Grey to dark grey massive volcanics, medium hard, greenish grey weathered surface, rare pyrite at places, traces of mica	Uev
102788	447713	5429748	926	107685	Volcanics	Grey to dark grey massive volcanics, medium hard, greenish grey to brownish grey weathered surface, pyrite at places, traces of mica, some veins of calcite???, look like quartz crystals.	Uev
102789	448021	5429789	1006	107685	Volcanics	Grey to dark grey massive volcanics, medium hard, greenish grey weathered surface, mica is disseminated, minor biotite, very rare pyrite at places	Uev
102790	448074	5429798	1025	107685	Volcanics	Grey to dark grey massive volcanics, medium hard, greenish grey weathered surface, disseminated pyrite in a rock, traces of mica.	Uev at Emy contact
102791	448074	5429798	1025	107685	Volcanics	Duplicate of 102790.	Uev at Emy contact
102792	448067	5429796	1022	107685	Volcanics	Brown to medium brown oxidized 10 ft zone in the volcanics, 1/2-to-3/4-inch quartz vein in the zone	Uev at Emy contact
102793	448151	5429594	1133	107685	Volcanics	Dark grey massive volcanics, soft to medium hard, greenish grey weathered surface, scattered mica, traces of biotite in place, rare pyrite in a rock, look like some foliation is developed, maybe slightly metamorphosed	Uev at Emy contact
102794	448126	5429611	1105	107685	Quartz	1/2-to-2-inch Quartz vein in volcanics, traces of mica.	Uev at Emy contact
102795	445657	5428146	1116	107626	Granite	Light grey to grey, white to light brown granite, grey to pinkish brown weathered colour, medium grained to minor coarse grained, angular to sub angular, traces of mica, very rare pyrite at places	Esg
102796	445799	5427980	1111	107626	Granite	White to light grey granite, oxidized, grey to pinkish brown weathered colour, medium grained to minor coarse grained, angular to sub angular, traces of mica, rare pyrite at places, sharp edge, black crystals in a rock (probably galena), mainly pyrite in black crystals, some biotite as well	Esg
102797	445996	5427967	1114	107626	Granite	White to light grey granite, grey to brownish oxidized, grey to medium grey weathered colour of quartz and granite, hard to distinguish on surface but when break we see the difference, 1.5-to-2-inch quartz vein, medium grained to minor coarse grained granite, angular to sub angular, traces of mica, sharp edge, black crystals disseminated (probably galena), look like minor pyrite in black crystals, some biotite as well	Esg
102798	446090	5427940	1073	107626	Granite	White to light grey granite, oxidized, pinkish to light brown weathered colour, medium grained to minor coarse grained, angular to sub angular, traces of mica, rare pyrite at places, sharp edge, black crystals in a rock (probably galena), look like pyrite in black crystals (probably galena), sample taken from the contact of granite and volcanics	Esg
102799	446091	5427941	1073	107626	Volcanics	Medium grey to dark grey massive volcanics, mostly dark grey, disseminated mica in the rock, minor pyrite all over in the rock, quartz grains are present at places, thin quartz veins	Esg
102800	446103	5427896	1062	107626	Granite	White to light grey granite, oxidized, grey to medium brown weathered colour, medium grained to minor coarse grained, angular to sub angular, traces of mica, sharp edge black crystals in a rock (galena???)	Esg
102801	446103	5427896	1062	107626	Granite	Duplicate of 102801.	Esg
102802	446112	5427885	1059	107626	Granite	Light grey to medium grey granite, oxidized, brownish weathered colour, medium grained to trace coarse grained,	Esg

Sample Number	Location NAD83 Zone 11		Elev	Claim Number	Rock Type	Description	Rock unit
	Easting	Northing	m				
						angular to sub angular, traces of mica, very rare pyrite at places, sharp edge black crystals in a rock	
102803	446081	5427877	1069	107562 6	Granite	White to light grey granite, oxidized, brownish weathered colour, medium grained to trace coarse grained, angular to sub angular, traces of mica, sharp edge black crystals in a rock, look like traces of pyrite in the black crystals (galena ???)	Esg
102804	449273	5429038	1097	107568 5	Granite	White to light grey granite, medium hard, greenish grey weathered colour, medium grained to trace coarse grained, angular to sub angular, traces of mica, minor pyrite, sharp edge black crystals in a rock (galena), look like traces of pyrite occur in the black crystals	Cs
102805	449277	5429071	1097	107562 6	Granite	White to light grey granite, oxidized, brownish weathered colour, pinkish to brown oxidized quartz, medium grained to trace coarse grained, angular to sub angular, traces of pyrite, rare mica, disseminated sharp edge black crystals in a rock (galena), thin quartz veins in the rock	Cs
102806	449296	5429102	1092	107562 6	Clastics	White to light grey, brownish grey, hard, brownish weathered colour, medium grained to trace coarse grained, angular to sub angular, traces of mica, cluster of pyrite along the quartz veins, sharp edge black crystals in a rock (galena), pyrite traces are in the black crystals	Cs
102807	449293	5429102	1092	107562 6	volcanics	Grey to dark grey massive volcanics, hard, greenish grey weathered surface, disseminated mica, rare pyrite in a rock, very rare biotite in places	Cs
102808	449294	5429102	1092	107562 6	Clastics	White to light grey, brownish grey, hard, brownish weathered colour, medium grained to trace coarse grained, angular to sub angular, traces of mica, cluster of pyrite along the quartz veins, sharp edge dark crystals in a rock (galena), pyrite traces are in the black crystals, 1/4-inch quartz veh and couple of thin layering	Cs
102809	449524	5429771	1049	107562 6	Volcanics	Grey to dark grey massive volcanics, hard, greenish grey weathered surface, fine to lower medium grained, disseminated mica, rare pyrite in a rock, thin quartz veins	Emv
102810	449516	5429782	1050	107562 6	Volcanics	Grey to medium grey, oxidized volcanics, hard, brownish grey weathered surface, disseminated traces of mica, minor pyrite in a rock, rusty sample	Emv
102811	449516	5429782	1050	107562 6	Volcanics	Duplicate of 102811.	Emv
102822	451922	5429970	953	108311 6	Granite	White to light grey 7-10m granite outcrop, light brownish to rusty brown weathered colour, medium grained to coarse grained, traces of pyrite, rare mica, disseminated sharp edge black crystals in a rock (galena), thin quartz veins in the rock.	Esg
102823	450942	5431063	1015	108311 6	Granite	white to light grey granite, brownish grey weathered colour, medium grained to coarse grained, angular to sub angular, traces of pyrite, rare mica, disseminated sharp edge black crystals in a rock (galena), 3/4-inch quartz veins in the rock.	Esg

9.2 Samples for Petrographic Studies

Petrographic studies were conducted on six grab rock samples by Ultra Petrography and Geoscience Inc. of Langley, BC. These samples were collected from the outcrops representing different lithologies. The purpose of this study was to identify sulphide minerals together with petrographic rock classification. The location and field description of these samples are given in Table-5. All theses samples were analyzed under polarized transmitted light mainly for mineral identification. The following petrographic descriptions were provided for each sample.

- Petrographic rock classification
- Brief microstructural description
- Modal percentage and average grain size
- Detailed description of the minerals in decreasing order of abundance

Table 5: Sample location and description

Sample ID	Easting	Northing	Field sample ID	Description
GD-1	445409	5429227	102762	Sample GD-1 is of massive, extremely fine grained, slightly metamorphosed dolostone composed entirely of dolomite that was strongly crackle-brecciated. It contains minor opaque (hematite/limonite) in patches in fractures.
GD-2	445720	5429697	102772	Sample GD-2 is of slightly porphyritic hypabyssal latite that contains scattered phenocrysts of plagioclase (relatively fresh) and minor mafic phenocrysts (altered strongly to completely to hematite/limonite); these are set in a groundmass of very fine to extremely fine-grained plagioclase and lesser K-feldspar, with disseminated patches of hematite/limonite.
GD-3	445280	5428670	102744	Sample GD-3 is of basalt porphyry that contains abundant phenocrysts of clinopyroxene and a few clusters of plagioclases that are set in an extremely fine-grained groundmass of lathy plagioclase and anhedral clinopyroxene (altered to calcite[?]). A few amygdules are of epidote-chlorite-quartz-(calcite). A few veinlets are of calcite.
GD-4	445771	5429872	102774	Sample GD-4 is of very slightly porphyritic spheroidal latite that contains minor phenocrysts of plagioclase in a bimodal groundmass containing spheroids/ ellipsoids of extremely fine-grained K-feldspar with interstitial patches of plagioclase-sericite and accessory patches of hematite/limonite.
GD-5	446168	5429773	102776	Sample GD-5 is of porphyritic latite that contains coarser grained plagioclase phenocrysts (altered

Sample ID	Easting	Northing	Field sample ID	Description
				strongly to calcite-sericite) and finer grained, mainly fresh prismatic plagioclase laths; these are set in a groundmass of plagioclase-K-feldspar-calcite. Early quartz veinlets are cut by discontinuous calcite stringers. Late stringers are of opaque (hematite?).
GD-6	445678	5429667	102771	Sample GD-6 is of andesite porphyry that contains abundant phenocrysts of plagioclase (altered slightly to moderately to sericite) in a groundmass of much finer grained plagioclase with lesser chlorite (after biotite) and minor quartz. Diffuse veinlets are of calcite.

9.3 Ground Geophysical Survey

To assess feasibility of the very-low-frequency electromagnetic (VLF-EM) and magnetic methods at the Goodeye Property and to investigate their responses, VLF-EM and magnetic field measurements were performed at the following two grids with a total of 5.1 line-km of ground geophysical survey:

- Survey Grid #1- comprised of 6 east-west oriented lines of 400 metres each at 50 metres spacing, and
- Survey Grid #2 – comprised of 3 north-south oriented lines of 900 m each at 50 m spacing.

Readings were taken at average station interval of 12.5 m (Figures 8and 9). The survey was used as a prospecting tool to identify target areas for further exploration work. The VLF transmitters located at Cutler, Maine (NAA) and Seattle operating at a frequency of 24.0 kHz provided the primary electromagnetic field. The equipment used for this survey was a GEM GSM-19 Overhauser magnetometers with GPS and additional survey capability with VLF-EM (GEM Systems, Canada).

VLF surveying involves measurement of the earth's response to EM waves generated by transmitters a great distance from the survey site. The source fields are effectively planar and of fixed orientation, so the response depends on the orientation of subsurface lithology, mineralization, and structures with respect to the source fields.

The in-phase component of the VLF responses was processed and interpreted with a Fraser and Karous-Hjelt (K-H) filtering approaches. The results reveal the locations of high VLF responses, which may indicate that VLF anomalies are due to conductive zones located along the profiles.

Figure 14: Grid #1 Survey Map

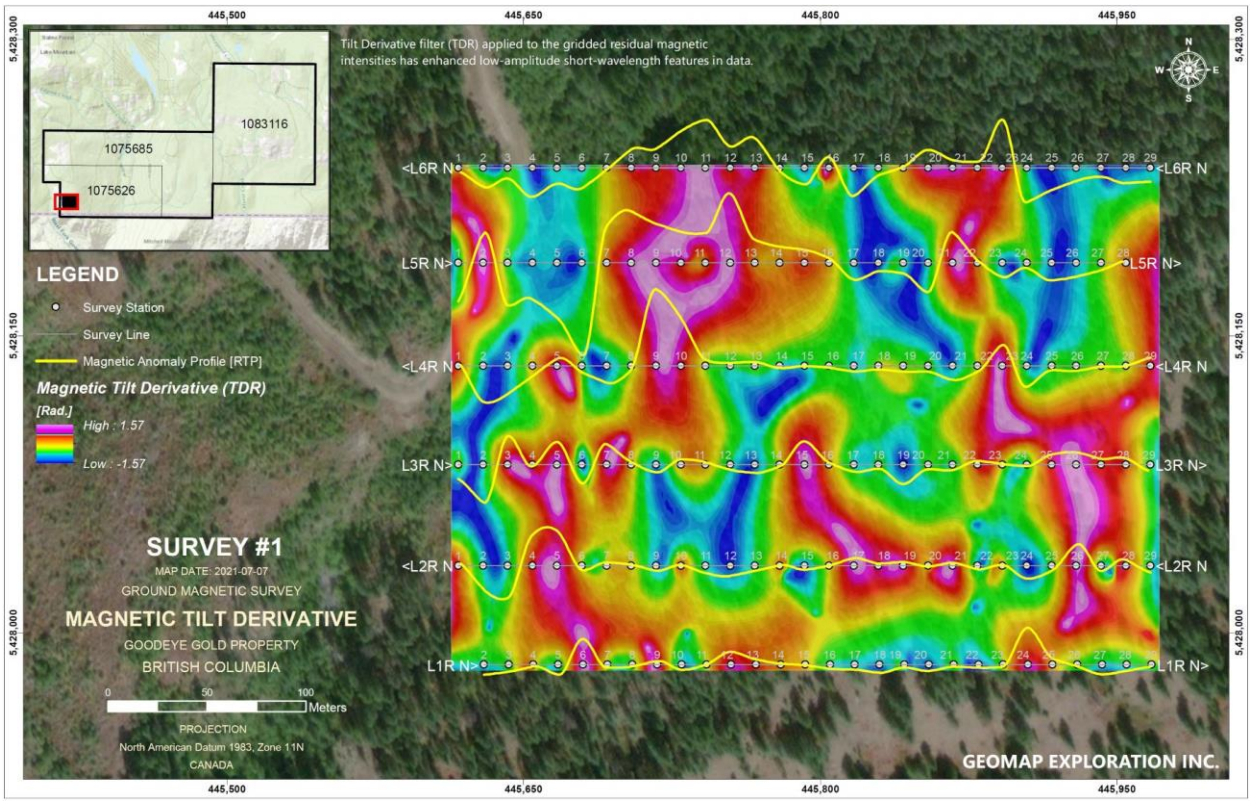

445,500
445,650
445,800
445,950
5,428,300
5,428,150
5,428,000
Tilt Derivative filter (TDR) applied to the gridded residual magnetic intensities has enhanced low-amplitude short-wavelength features in data.
1083116
1075685
1075626
LEGEND
Survey Station
Survey Line
Magnetic Anomaly Profile [RTP]
Magnetic Tilt Derivative (TDR)
[Rad.]
High : 1.57
Low : -1.57
SURVEY #1
MAP DATE: 2021-07-07
GROUND MAGNETIC SURVEY
MAGNETIC TILT DERIVATIVE
GOODEYE GOLD PROPERTY
BRITISH COLUMBIA
0
50
100
Meters
PROJECTION
North American Datum 1983, Zone 11N
CANADA
<L6R N
L6R N>
L5R N>
L5R N>
<L4R N
L4R N>
L3R N>
L3R N>
<L2R N
L2R N>
L1R N>
L1R N>
GEOMAP EXPLORATION INC.

Figure 15: Grid 2 Survey Map

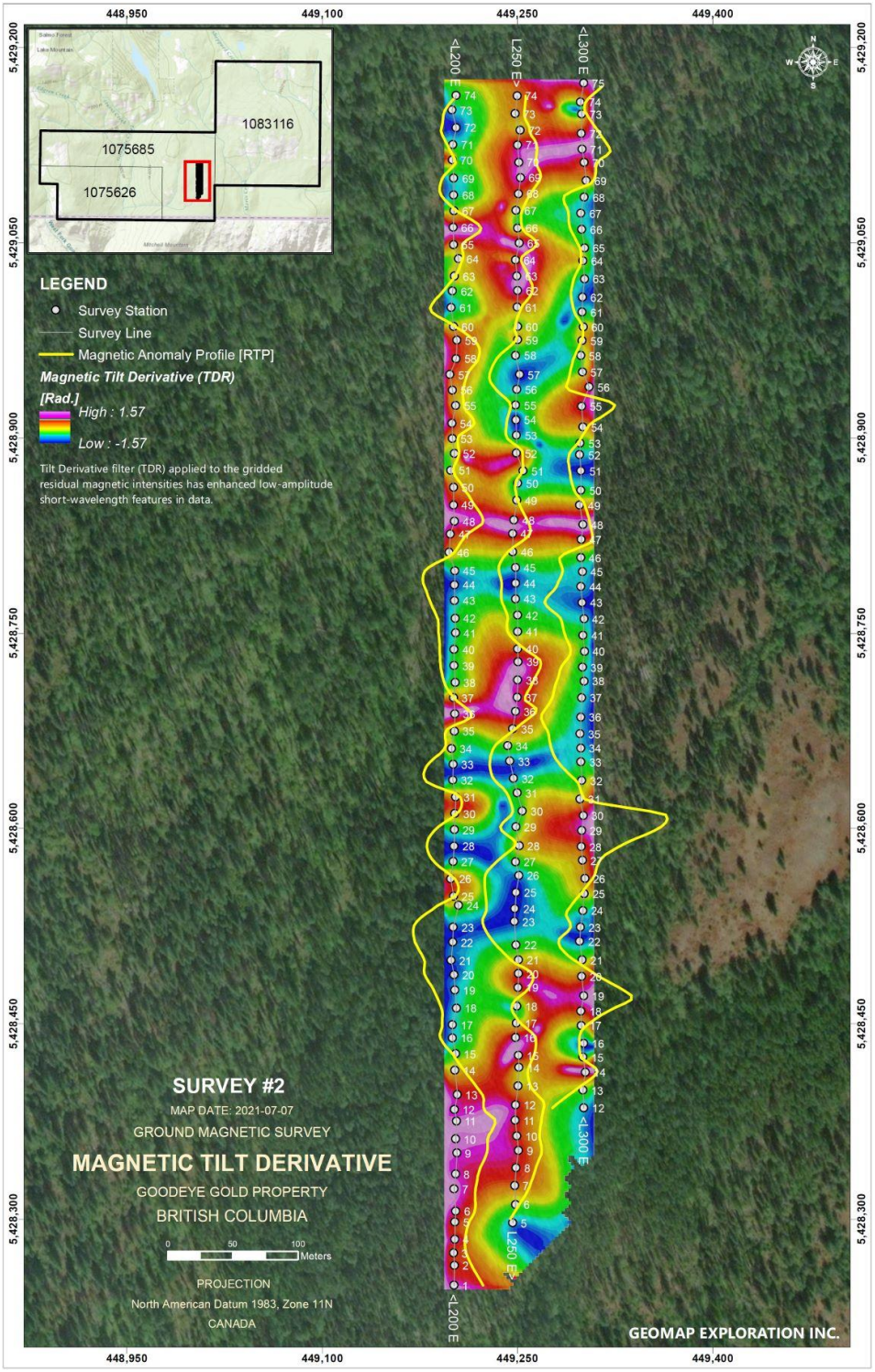


Photo 5: Mag-VLF Survey in progress

9.4 Prospecting, Mapping and Sampling Work Results

The samples analytical results indicate that gold and silver are the main target element for further exploration. Anomalous values of chromium (Cr), manganese (Mn), and strontium (Sr) are also found in several samples as shown on Table 6. Silver assays are shown on Figures 10-12 and gold assay maps and Figures 13-15.

- Silver values are in the range of 0.03 parts per million (ppm) to 7.93 ppm, out of which 7 samples are over one ppm, 7 samples have values between 0.5 ppm to one ppm, 63 samples are between 0.1 to 0.50 ppm and the remaining samples are below 0.1 ppm.
- Gold values are in the range of less than 0.01 g/tonne to 0.6 g/tonne, where 3 samples are between 0.1 to 0.6 g/tonne, 54 are between 0.01 to 0.1 g/tonne, and the remaining samples are below 0.01 g/tonne.

- Copper values are in the range of less than 2 ppm to 193 ppm, out of which 8 samples are over 100 ppm.
- Iron (Fe) is in the range of 0.70% to 13.85%, arsenic is I ppm to 165, barium is 250 ppm to 5,670 ppm, manganese (Mn) is from 28 ppm to 2,330 ppm, molybdenum is 0.1 ppm to 44.9 ppm, niobium is 0.8 ppm to 112 ppm, nickel from 0.7 ppm to 158 ppm, and zinc (Zn) is from 13 ppm to 521 ppm.
- Elevated values of strontium in several samples over 1,000 ppm (range 37.4 ppm to 2190 ppm) and phosphorous over 1,000 ppm (range 40 ppm to 7070 ppm).

The above results show that the contact zone between Carboniferous (CS) and Sheppard Intrusion (Esg) is more promising in terms of relatively higher silver and gold values. This contact is interpreted as a roof pendent like structure where unit Cs is surrounded by Esg intrusion. Similarly, the contact zone between Esg and Lower Jurassic Elise Formation (LJev) also shows relatively higher silver and gold values. It is therefore recommended that all other contact zones between Esg and the country rocks should be followed up by more prospecting and sampling in the next phase of exploration.

The 2021 sampling results also indicate that gold is relatively higher in samples collected from quartz veins within the Sheppard Intrusion which needs a follow up prospecting and sampling.

Table 6: Assay highlights

SAMPLE ID	FAA Au g/tonne	ME-MS61 Ag ppm	ME-MS61 As ppm	ME-MS61 Ba ppm	ME-MS61 Ce ppm	ME-MS61 Cr ppm	ME-MS61 Cu ppm	ME-MS61 Fe %	ME-MS61 K %	ME-MS61 Mg %	ME-MS61 Mn ppm	ME-MS61 Mo ppm	ME-MS61 Nb ppm	ME-MS61 Ni ppm	ME-MS61 P ppm	ME-MS61 Pb ppm	ME-MS61 Rb ppm	ME-MS61 S %	ME-MS61 Sr ppm	ME-MS61 Ta ppm	ME-MS61 V ppm	ME-MS61 Zn ppm
102701	0.01	0.94	9.6	1070	42.1	116	16.1	2.09	0.62	0.39	369	12.65	21.9	30.5	410	61.5	23.3	0.26	470	0.87	36	45
102702	0.01	0.2	38.5	1250	74.5	140	43.9	5.47	2.67	1.12	659	2.16	17.3	37.4	520	15.8	135	0.98	125	1.07	95	108
102703	<0.01	0.19	8.2	1420	37.5	98	9.4	1.7	0.56	0.42	328	5.79	24.9	18.9	380	16.9	19.8	0.12	693	1.08	31	36
102704	<0.01	0.24	8.2	1140	36.6	118	13.9	1.56	3.49	0.28	455	1.85	24.3	41.4	200	194	101	0.09	796	0.85	19	521
102705	0.02	0.17	29.8	5670	104.5	398	30	7.13	4.86	4.78	1360	0.96	54.1	195	3590	92.3	248	0.18	1825	2.63	168	168
102706	0.05	0.44	13.2	1420	33.6	103	7.6	1.21	4.24	0.3	408	1.46	24.4	10.3	320	67.7	112	0.09	716	0.85	24	156
102707	0.02	0.11	8.6	1560	32.2	106	5.7	1.58	4.61	0.4	236	1.49	27.8	11	180	14.8	162.5	0.03	447	1	43	58
102708	0.01	0.13	4.4	690	21.8	197	7.6	0.92	2.59	0.17	234	2.76	15.7	8	130	43	76	0.01	355	0.57	19	51
102709	0.02	0.09	5.3	1360	22.9	208	5.7	1.05	2.73	0.21	206	2.89	14.7	8.2	120	38.3	94.3	<0.01	475	0.51	24	93
102710	0.01	0.32	5.4	1000	37.5	125	9.8	1.3	4.11	0.32	277	2.03	26.9	10.6	170	32.9	159	0.03	357	0.96	45	87
102711	0.01	0.28	4.6	1010	31.2	118	9	1.33	4.26	0.33	268	1.86	26	10	140	23.7	157	0.05	347	0.96	46	87
102712	<0.01	0.09	2.5	1080	49.5	136	13.9	2.05	3.41	0.26	428	1.64	30.9	24.7	340	16.3	76	0.09	662	1.13	60	119
102713	<0.01	0.03	12.6	890	22.1	128	3.7	1.1	3.97	0.16	336	1.81	21.1	6.6	200	15.5	121.5	0.02	381	0.75	15	83
102714	0.29	0.32	15.5	2410	4.68	156	4.5	1.19	5.16	0.08	38	9.77	15.1	8.2	110	26.3	116	0.03	211	0.45	15	15
102715	0.04	0.53	11	2020	5.35	155	8.1	1.1	4.16	0.05	28	40.8	17.9	4.1	90	40.7	99.3	0.05	211	0.56	17	16
102716	0.24	0.9	2	170	3.66	300	7.1	0.49	0.4	0.07	96	10.35	0.8	7.3	40	73.2	18.2	0.01	42.9	<0.05	12	34
102717	<0.01	0.2	5.2	1810	24.3	178	13.3	1.08	3.31	0.17	289	3.13	19.7	8	160	30.8	105.5	0.03	481	0.69	21	50
102718	<0.01	0.38	3.1	900	10.05	247	9	0.7	1.58	0.07	139	5.72	8.9	7.5	100	44.8	44.7	<0.01	115	0.3	15	40
102719	0.04	0.29	5.9	510	7.19	271	8.3	0.8	1.83	0.09	85	7.27	7.8	8	80	29.6	46.6	<0.01	98	0.26	14	30
102720	<0.01	0.83	9	730	2.82	238	8.6	0.84	1.8	0.05	47	28.4	8.9	6.1	80	63.3	48.1	0.02	107	0.27	14	21
102721	<0.01	1.06	13.5	1000	3.2	238	9.7	0.9	2.51	0.04	46	44.9	11.3	5.7	100	81.2	64.8	0.04	135	0.31	14	19
102722	<0.01	0.26	16.7	1210	34.2	114	6.3	1.27	3.68	0.2	200	2	24.1	7.8	230	16.8	117	0.02	609	0.85	20	67
102723	<0.01	0.43	20.9	750	15.75	50	193	4.74	2.11	0.85	343	1.19	5.8	19.4	1000	6	67	0.34	281	0.36	224	36
102724	<0.01	0.21	8	320	33.3	202	14.5	1.71	0.9	0.33	185	2.61	7.7	13.5	400	4.5	36	0.01	77.2	0.46	42	33
102725	<0.01	0.3	10.5	420	33.5	179	15.3	1.61	1.19	0.45	230	2.43	9.9	16.5	650	6.5	49	0.02	148	0.55	48	42
102726	<0.01	0.43	32.5	830	21.4	57	111	3.94	2.15	0.83	333	4.83	5.1	29.5	1160	5.3	68.6	0.65	320	0.32	207	32
102727	<0.01	0.13	8.2	1110	19.85	71	29.6	5.21	1.62	1.2	750	0.98	5.3	16.9	910	9.3	44.2	0.02	465	0.34	196	99
102728	0.04	0.1	14.1	830	18.5	118	3.7	1.33	3.04	0.16	418	1.38	15.2	5.5	200	32.4	98.3	0.03	542	0.51	17	50
102729	0.02	0.05	2.1	930	7.29	192	3.3	0.63	2.5	0.1	209	2.47	6.9	5.3	80	16.4	89.7	<0.01	187	0.29	11	32
102730	0.03	0.24	17.7	2370	12.3	122	2.8	1.01	3.97	0.15	121	1.51	21.2	5.5	150	16.9	130.5	0.01	696	0.72	20	39
102731	0.02	0.32	21	2550	12.05	112	2.9	1.05	4.1	0.17	127	1.38	20.3	5.7	150	20.9	136	0.01	773	0.74	23	46
102732	0.02	0.15	11.2	1180	17.3	133	13.1	0.75	3.02	0.12	87	3.08	12.8	12.9	120	23	88.8	0.01	534	0.44	13	33
102733	0.03	0.22	3.9	590	19.7	209	6.6	0.77	2.09	0.1	150	2.99	14	9.3	150	20.2	53.9	0.01	266	0.43	15	27
102734	0.02	0.1	11.2	910	33.3	132	4.2	1.4	3.36	0.22	176	1.69	20.3	8.9	300	35.3	110	<0.01	427	0.75	24	84
102735	0.02	0.14	8.4	830	23.5	145	23.3	5.03	1.83	1.43	831	1	5.8	14.6	980	9.6	58.6	0.11	239	0.35	175	99
102736	0.03	0.05	1.6	1800	136.5	60	3	2	4.23	0.4	531	0.86	56.7	6.6	800	20.7	137	0.01	456	3.25	18	46
102737	0.01	0.05	2.6	1610	131.5	47	3.1	1.81	3.84	0.27	170	0.74	63.2	3	660	19.6	137	<0.01	335	3.4	13	40
102738	0.02	0.25	1.6	680	29.5	142	3.8	1.24	3.15	0.24	214	1.61	18.3	12.3	150	43.6	88.2	0.01	220	0.64	75	100

SAMPLE ID	FAA Au g/tonne	ME-MS61 Ag ppm	ME-MS61 As ppm	ME-MS61 Ba ppm	ME-MS61 Ce ppm	ME-MS61 Cr ppm	ME-MS61 Cu ppm	ME-MS61 Fe %	ME-MS61 K %	ME-MS61 Mg %	ME-MS61 Mn ppm	ME-MS61 Mo ppm	ME-MS61 Nb ppm	ME-MS61 Ni ppm	ME-MS61 P ppm	ME-MS61 Pb ppm	ME-MS61 Rb ppm	ME-MS61 S %	ME-MS61 Sr ppm	ME-MS61 Ta ppm	ME-MS61 V ppm	ME-MS61 Zn ppm
102739	0.04	5.6	10.5	650	20.1	143	17.3	2.98	1.95	0.2	39	1.94	13.5	8.3	140	148.5	62.1	0.09	191	0.49	54	19
102740	<0.01	0.16	2.4	990	41.9	91	5.7	1.75	3.48	0.43	325	1.08	23.6	16.4	260	15.6	103	0.01	434	0.91	47	108
102741	0.03	0.08	1.9	950	43.2	83	5.9	1.71	3.76	0.49	316	0.71	27	18.8	270	14.8	120	0.01	416	1.04	57	116
102742	0.03	0.06	2.2	900	36.9	81	4.2	1.49	3.37	0.42	385	0.88	22.5	15.2	240	8.4	70	0.01	856	0.85	46	83
102743	0.02	0.12	4.3	780	38.5	69	5.1	1.51	3.13	0.63	345	0.7	20.7	13.5	280	22.3	63.7	0.07	516	0.88	36	92
102744	0.03	0.08	9.6	130	51	124	13.2	2.48	0.59	0.5	202	1.5	8.4	17	410	7.5	36.1	0.04	59.1	0.52	39	37
102745	0.03	0.06	21.1	240	78.1	96	20.2	2.68	1.78	0.62	195	0.76	14.2	23.1	560	12.2	105	0.01	104.5	0.95	74	45
102746	0.03	0.02	30.9	830	84.7	112	12.7	2.61	1.93	0.57	312	3.01	14.3	21.9	590	10.4	97.4	<0.01	88.3	0.94	80	38
102747	0.03	0.12	10.5	250	49.7	118	45.6	3.54	1.02	0.29	155	6.86	6	5.5	370	7	67.8	0.62	37.4	0.4	74	13
102748	0.01	0.02	5.4	370	90.1	169	19.1	1.63	0.55	0.25	177	4.54	10.1	12.2	580	5.4	40.2	0.02	63.7	0.74	40	23
102749	0.03	0.03	15.2	840	85.8	106	4.5	2.1	2.17	0.56	143	0.96	14.4	17	610	12.5	117.5	<0.01	69.4	0.97	78	35
102750	0.02	6.17	23.2	440	19.4	175	23.5	3.17	0.3	0.1	198	2.94	8.7	11.1	100	404	8.9	1.44	458	0.22	18	92
102751	0.04	7.93	29.1	450	15.3	192	33.5	4.14	0.38	0.08	208	3.03	5.7	13.7	110	477	11.7	2.04	326	0.15	18	98
102752	0.02	0.53	9.6	1150	42.9	87	19	2	3.18	0.18	531	1.64	25.3	16.1	260	88.9	69.7	0.41	748	0.91	67	195
102753	0.01	1.2	15.1	1090	40.2	85	14.2	1.7	3.15	0.21	377	2.13	20.3	18.7	190	117.5	69.1	0.69	510	0.81	37	44
102754	0.07	0.47	14.4	410	35.5	95	6.6	1.69	0.67	0.2	204	1.31	19.5	8.3	190	33.5	20.3	0.92	188.5	0.64	22	25
102755	<0.01	0.29	4.8	1160	27.4	128	4.5	0.93	1.06	0.04	245	1.69	14.8	6.5	140	27.6	23.5	0.28	294	0.5	17	42
102756	<0.01	0.23	5.6	1180	46.8	62	4.3	1.24	1.57	0.14	446	0.73	24.1	6.8	220	17.1	40.3	0.3	739	0.88	25	54
102757	<0.01	0.08	14.5	1610	102	55	7.2	5.74	2.38	1.57	888	1.63	33.2	8.5	3180	15.5	75.7	0.23	837	1.66	173	92
102758	0.04	0.13	20.6	600	28.6	43	47.6	4.35	1.76	1.02	482	2.39	4.6	19.8	1040	2.4	47.9	0.17	270	0.29	205	41
102759	<0.01	0.16	103	1710	107	157	27.1	5.23	2.03	3.06	822	1.12	44.5	41.8	2720	10.9	58.2	0.46	987	2.37	158	71
102760	<0.01	0.24	146	3340	102.5	211	27.6	4.54	2.74	2.28	672	1.36	25.5	97.2	2310	26.6	104.5	0.33	421	1.34	146	138
102761	<0.01	0.24	165	4690	129	277	29.8	5.31	2.85	3.01	889	1.37	31.9	129	3180	31.5	106	0.36	610	1.51	146	130
102762	<0.01	0.1	6.4	1900	179	131	49.9	6.8	1.54	3.44	1240	0.96	53.3	102	4420	9.9	46.9	0.16	1410	1.99	171	106
102763	0.01	0.47	16.6	220	23.7	42	16.6	1.16	0.37	0.09	241	3.47	15.8	6.4	220	9.8	15.9	0.3	521	0.62	22	22
102764	<0.01	0.11	12.9	660	16.7	26	131.5	6.28	1.19	2.24	902	0.17	2.2	28.5	1200	7	27.9	0.12	721	0.11	274	84
102765	<0.01	0.22	6.1	480	34.5	52	106.5	4.83	1.68	2.12	1480	0.57	3.4	21	1210	4.8	58.3	0.41	683	0.19	250	74
102766	<0.01	0.04	8.4	760	38.8	14	23.8	3.01	2.24	0.8	1190	0.47	8.1	4.8	1170	4.1	69.1	0.06	577	0.46	96	50
102767	0.01	0.05	2.3	1030	32.7	46	65.3	5.33	1.28	2.27	1150	0.55	3.6	23.7	1450	7.7	30.3	0.07	674	0.21	200	78
102768	<0.01	0.06	1.3	800	19.95	260	133.5	7.03	0.79	5.16	1440	0.16	2.7	66.3	950	5.5	21.6	0.21	367	0.15	236	71
102769	<0.01	0.06	2.7	490	24.2	98	141.5	7.06	0.82	3.44	1380	0.4	2	44.2	960	4.4	23.2	0.23	650	0.11	314	80
102770	<0.01	0.03	1	640	12	28	39.2	3.92	1.95	1.61	939	0.18	7.5	10.5	1170	4.9	54.6	0.13	389	0.53	119	86
102771	<0.01	0.05	0.8	530	11.05	28	35.3	3.77	1.72	1.54	930	0.22	7.2	8.5	1100	4.9	47	0.08	421	0.51	112	89
102772	<0.01	0.03	2.4	530	106.5	28	4.9	1.02	3.6	0.08	294	0.75	81.8	0.7	80	24.7	122.5	<0.01	118.5	5.81	5	19
102773	<0.01	0.11	2.3	1010	26.3	13	85.5	5.65	1.78	2.1	1120	0.24	3.2	13.1	1310	7.1	68.3	0.06	903	0.19	217	65
102774	<0.01	0.05	4	760	102	47	7.5	0.98	4.38	0.07	151	1.02	75.5	0.8	70	20	147	<0.01	123.5	5.7	5	21
102775	<0.01	0.02	2.5	630	102.5	34	4.2	0.95	3.97	0.07	196	0.8	79.2	0.4	70	33.2	143	<0.01	123	5.94	3	20
102776	<0.01	0.07	6.8	250	54.8	160	4.2	4.26	0.92	2.71	1100	0.57	17.2	77.3	1650	22	31.9	0.34	867	0.79	112	61
102777	<0.01	0.1	10.4	320	64.1	62	7.5	0.92	3.66	0.05	84	1.62	110	1.4	50	11.5	121.5	0.02	130.5	7.7	4	16

SAMPLE ID	FAA Au g/tonne	ME-MS61 Ag ppm	ME-MS61 As ppm	ME-MS61 Ba ppm	ME-MS61 Ce ppm	ME-MS61 Cr ppm	ME-MS61 Cu ppm	ME-MS61 Fe %	ME-MS61 K %	ME-MS61 Mg %	ME-MS61 Mn ppm	ME-MS61 Mo ppm	ME-MS61 Nb ppm	ME-MS61 Ni ppm	ME-MS61 P ppm	ME-MS61 Pb ppm	ME-MS61 Rb ppm	ME-MS61 S %	ME-MS61 Sr ppm	ME-MS61 Ta ppm	ME-MS61 V ppm	ME-MS61 Zn ppm
102778	<0.01	0.13	10.3	2300	233	102	43.3	6.53	1.9	2.92	1200	1.11	87.8	58.5	7070	12.4	54.2	0.19	1560	3.37	181	115
102779	<0.01	0.12	3.4	1470	23	66	33.6	5.1	1.47	1.35	782	0.62	6.1	14.8	930	14.2	40.2	0.22	591	0.36	180	88
102780	0.01	0.13	9.2	880	23	78	29.6	5.36	1.6	1.51	754	0.81	5.8	14.1	860	10.4	43.8	0.02	731	0.35	200	91
102781	<0.01	0.12	8.4	880	20.5	71	26.6	5.28	1.64	1.51	741	0.67	5.6	13.3	840	9.9	40.8	0.02	726	0.34	200	92
102782	<0.01	0.08	17.3	300	22	76	27.3	6.15	1.04	1.84	962	0.88	5.5	12.2	770	11.8	38	0.1	722	0.33	248	81
102783	<0.01	0.08	11.1	1000	19.8	54	28.3	5.31	1.5	1.56	849	0.63	5.1	11.6	910	11.4	32.2	0.08	637	0.32	191	97
102784	<0.01	0.12	1.2	3680	169	73	30.5	5.74	2.98	2.83	1050	2.6	112.5	43.2	5450	17.4	47.9	0.04	1670	4.61	131	76
102785	<0.01	0.1	9.4	590	21	59	23.4	4.66	0.97	1.44	861	0.49	5.3	12.7	790	10.1	27.2	0.06	735	0.33	164	103
102786	<0.01	0.12	5.1	1130	107	99	37.7	6.3	1.05	3.85	1140	1.08	45.9	55.3	2550	13.4	24.2	0.15	971	1.61	178	72
102787	0.01	0.1	3.5	800	65.8	164	49.9	6.67	0.87	4.41	1100	0.66	34.3	89.1	1900	9.4	18.5	0.14	691	1.18	204	82
102788	<0.01	0.11	7	690	24.3	56	34.7	5.09	1.35	1.58	852	0.54	5.5	15.4	880	8.7	34.3	0.13	554	0.37	186	106
102789	0.01	0.11	4	5590	379	509	64	5.77	4.46	6.68	917	0.29	25.2	254	4390	58.7	181.5	0.19	2090	1.61	164	97
102790	0.01	0.24	6.6	320	40	110	171.5	6.88	0.89	3.84	2330	1.79	3	38.7	1460	9.5	34.6	1.46	491	0.18	319	62
102791	0.01	0.13	3.2	430	36.3	101	122.5	5.7	1.16	3.64	2290	1.75	2.7	31.5	1490	6.6	40.9	0.62	561	0.17	313	57
102792	0.02	0.71	44	460	16.35	79	282	9.93	2.01	1.96	921	2.74	4.3	22.3	1040	24.7	61.8	3.1	172.5	0.28	245	57
102793	0.01	0.09	14.7	510	79.4	81	38.7	4.51	3.28	1.27	452	0.79	18.3	36.1	630	20	176.5	0.07	115.5	1.26	111	89
102794	<0.01	2.56	6.2	210	18.65	184	10.3	1.13	0.55	0.27	306	2.56	6.5	9.3	110	401	15.8	0.04	87	0.23	20	85
102795	<0.01	0.1	4.5	1070	37.7	71	6.3	1.15	3.44	0.21	376	0.89	21.8	5.8	220	35.8	98.2	0.01	815	0.79	14	150
102796	0.60	1.69	6.6	700	7.78	159	3.6	0.72	2.43	0.12	101	2.69	8.7	4.3	90	47.7	77.1	0.01	198	0.29	18	33
102797	<0.01	0.79	7	800	20.5	106	2.9	0.87	2.88	0.12	171	1.48	15.1	4.4	140	43.4	79	0.01	364	0.53	13	33
102798	0.01	0.03	5.4	1540	30.5	80	4.4	1.01	4.25	0.23	214	0.85	19.7	6.2	200	13.6	122.5	0.01	814	0.79	18	19
102799	0.01	0.08	6.7	2130	223	213	48.5	5.95	1.66	3.76	1360	1.99	86.6	117.5	4930	15.9	49.2	0.41	2190	3.43	149	87
102800	<0.01	0.03	1.7	1420	31.7	82	4.6	1.2	3.88	0.23	274	0.9	22.7	6.3	220	31.6	141	0.01	792	0.83	23	82
102801	0.02	0.04	1.2	1380	25.8	78	3.6	1.15	3.82	0.22	266	0.82	21.6	5.7	200	27.3	136	0.01	723	0.8	23	76
102802	0.02	0.03	1.5	1290	26.7	66	2	1.01	3.84	0.21	261	0.79	18.7	6	210	21.4	135	0.01	607	0.77	32	67
102803	0.01	0.03	2.2	1260	35.1	76	2.8	1.19	3.85	0.21	359	0.87	22.4	6.2	220	12.9	114	0.01	879	0.82	20	40
102804	<0.01	0.05	3.3	1100	41.7	76	11.4	1.53	3.71	0.39	356	0.76	23.2	15.2	310	17.7	103	0.05	875	0.93	27	51
102805	0.01	0.1	4.9	1320	35.3	68	5	1.28	3.65	0.29	244	0.75	19.3	8.4	260	22.6	89.4	0.04	746	0.71	28	51
102806	<0.01	0.29	5.1	2120	46.7	69	24.3	1.43	3.91	0.52	374	0.78	23.8	18.1	380	36.6	92.9	0.12	829	0.92	31	40
102807	0.01	0.14	1.5	3250	282	338	55.8	6.1	1.91	5	1270	2.11	143	158.5	5300	27	65.2	0.08	1980	5.08	148	96
102808	<0.01	0.27	7.8	1620	43.1	75	23.6	1.5	3.68	0.4	287	0.9	24.6	16.5	380	51.3	95.5	0.01	765	0.91	34	61
102809	0.01	0.07	3.3	430	31	117	136	7.09	0.63	3.24	1160	0.86	3.4	37.7	1350	5.9	22.2	0.5	712	0.19	289	76
102810	0.01	0.19	13.1	420	28.3	77	107.5	13.7	1.53	2.52	865	24.6	4.4	25.3	1530	21.3	38.5	1.02	321	0.25	287	76
102811	0.01	0.19	13.1	410	20.8	69	106	13.85	1.57	2.3	810	29.4	4.4	23.1	1550	21.5	32.3	1.12	311	0.24	277	70
102822	0.01	0.12	1.7	280	39.9	53	53.7	1.06	5.28	0.08	111	1.5	82.9	2	80	19	164	0.2	238	5.58	14	8
102823	<0.01	0.03	1.7	1320	84.5	77	4	3.5	3.87	1.12	677	0.95	67.8	9.6	1760	15.9	167	0.01	926	6.25	89	56

Figure 16: Silver Assay Map 1

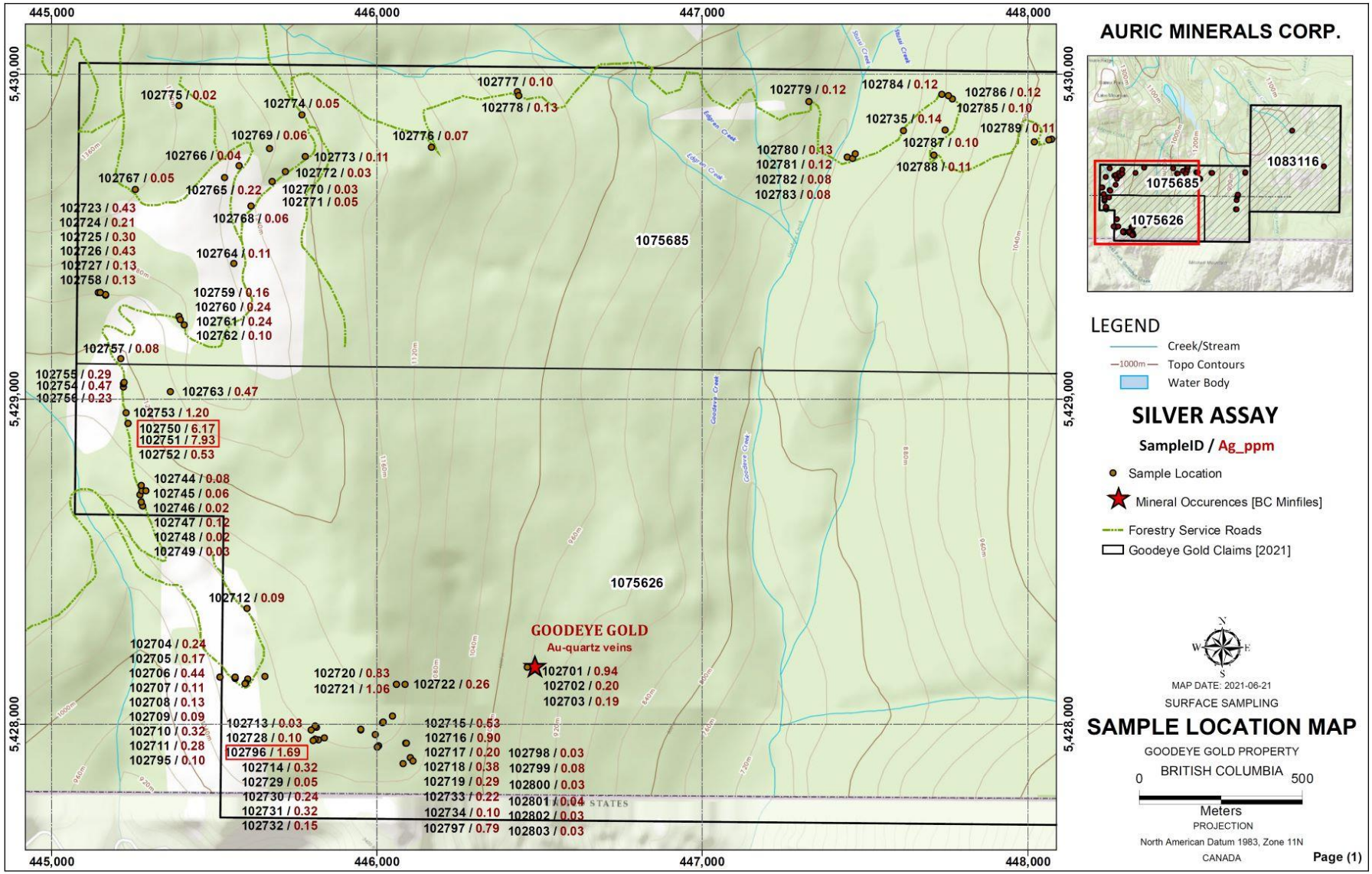


Figure 17: Silver Assay Map 2

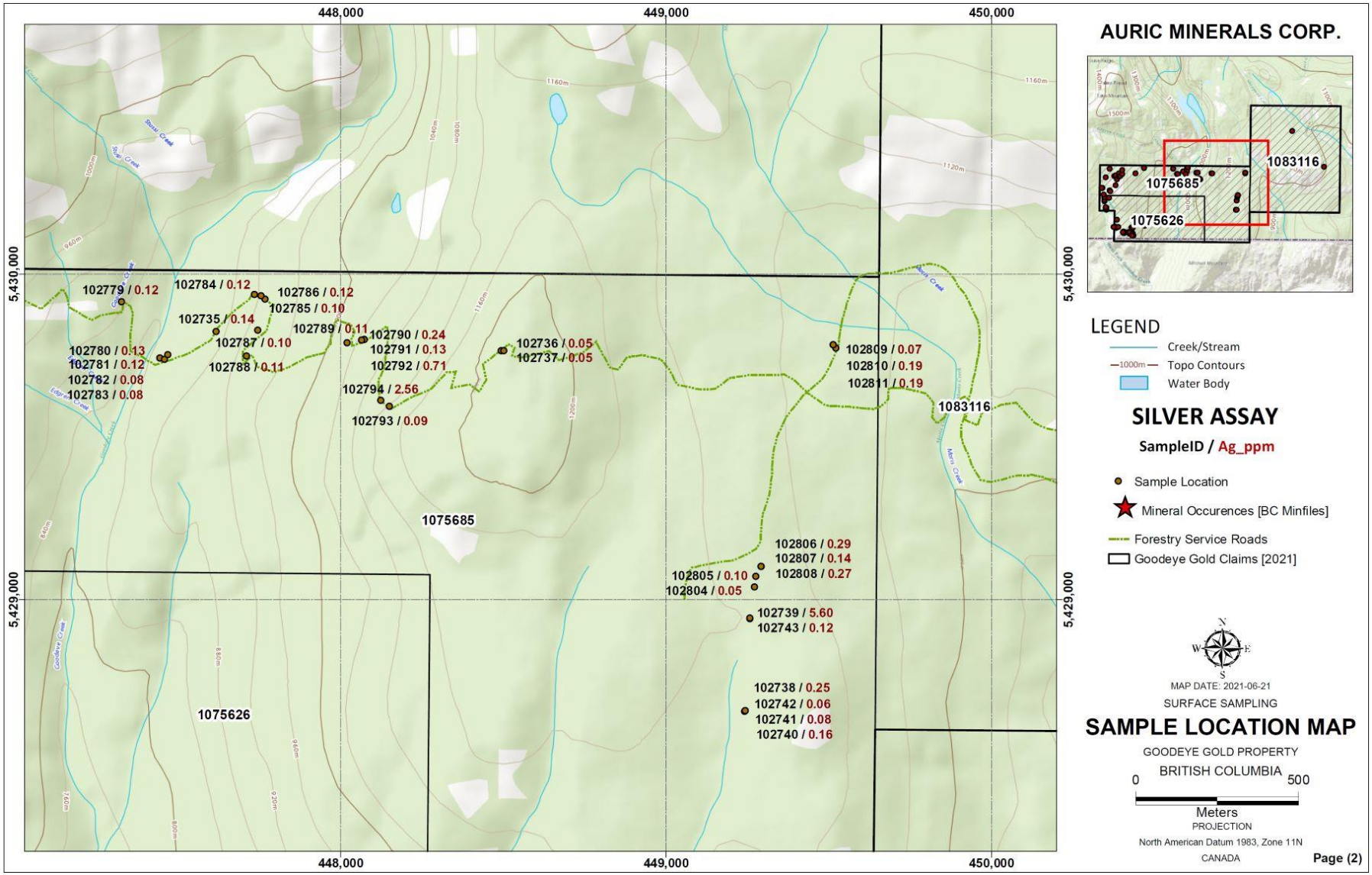


Figure 18: Silver Assay Map 3

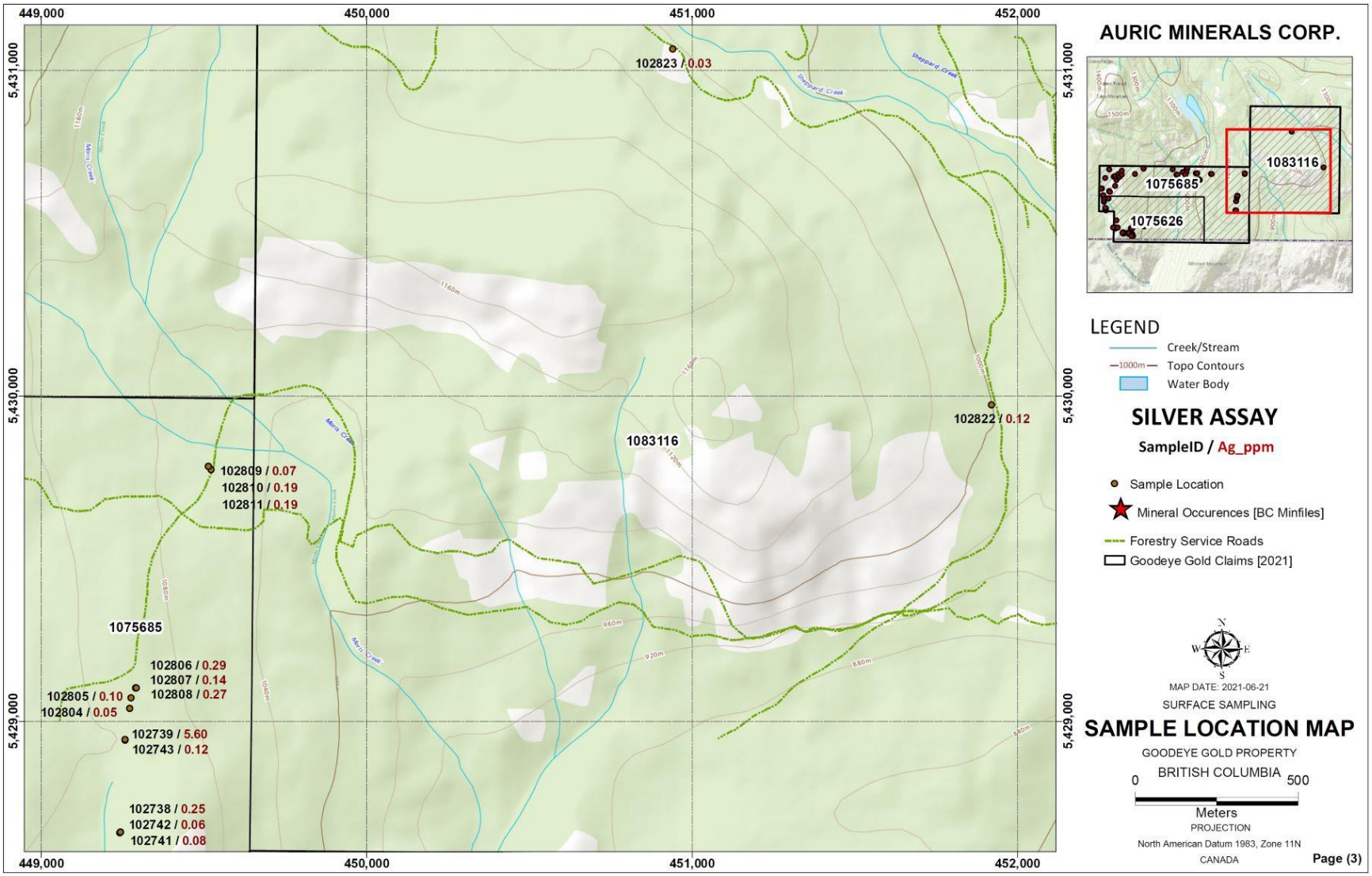


Figure 19: Gold Assay Map 1

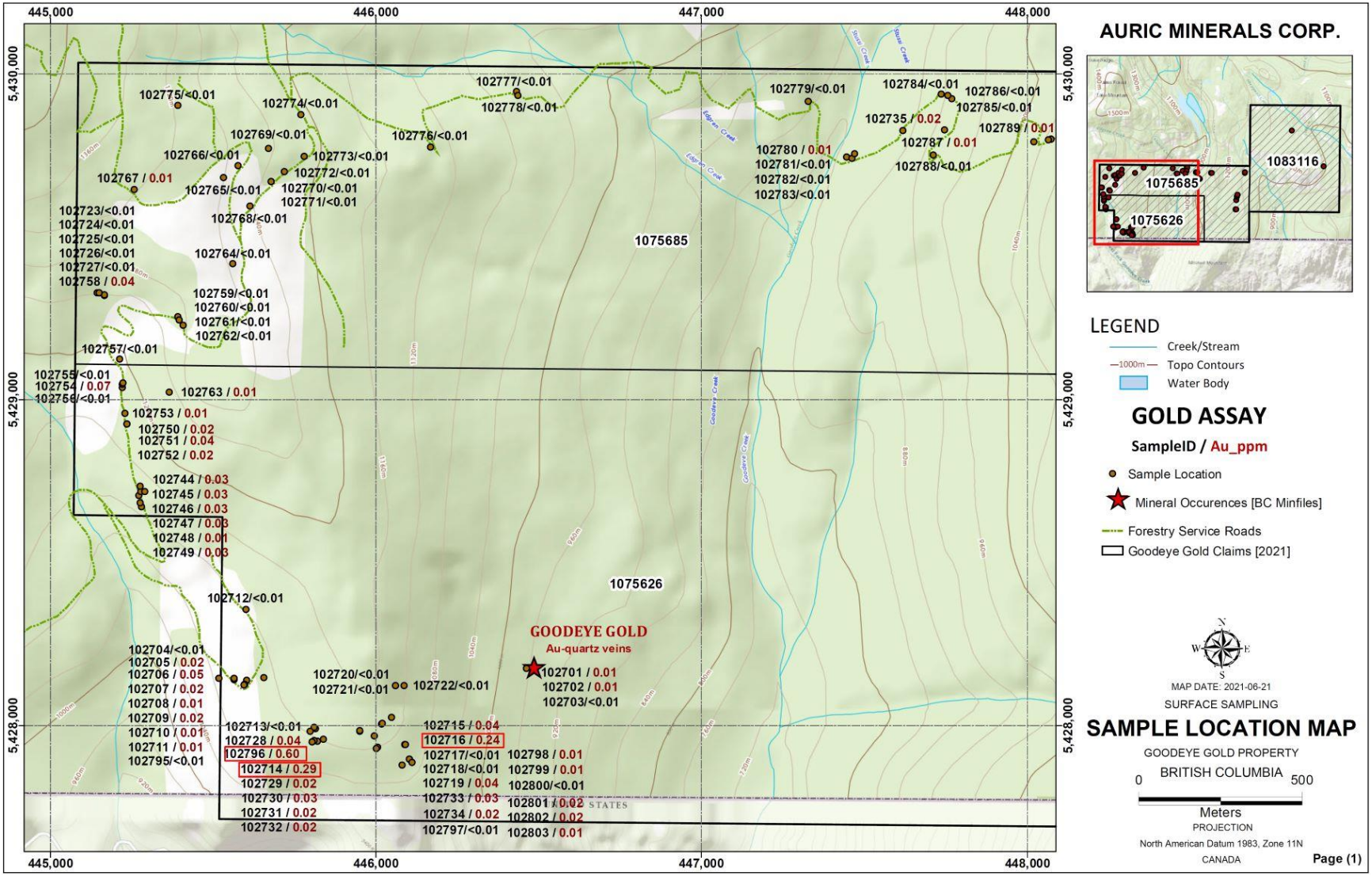


Figure 20: Gold Assay Map 2

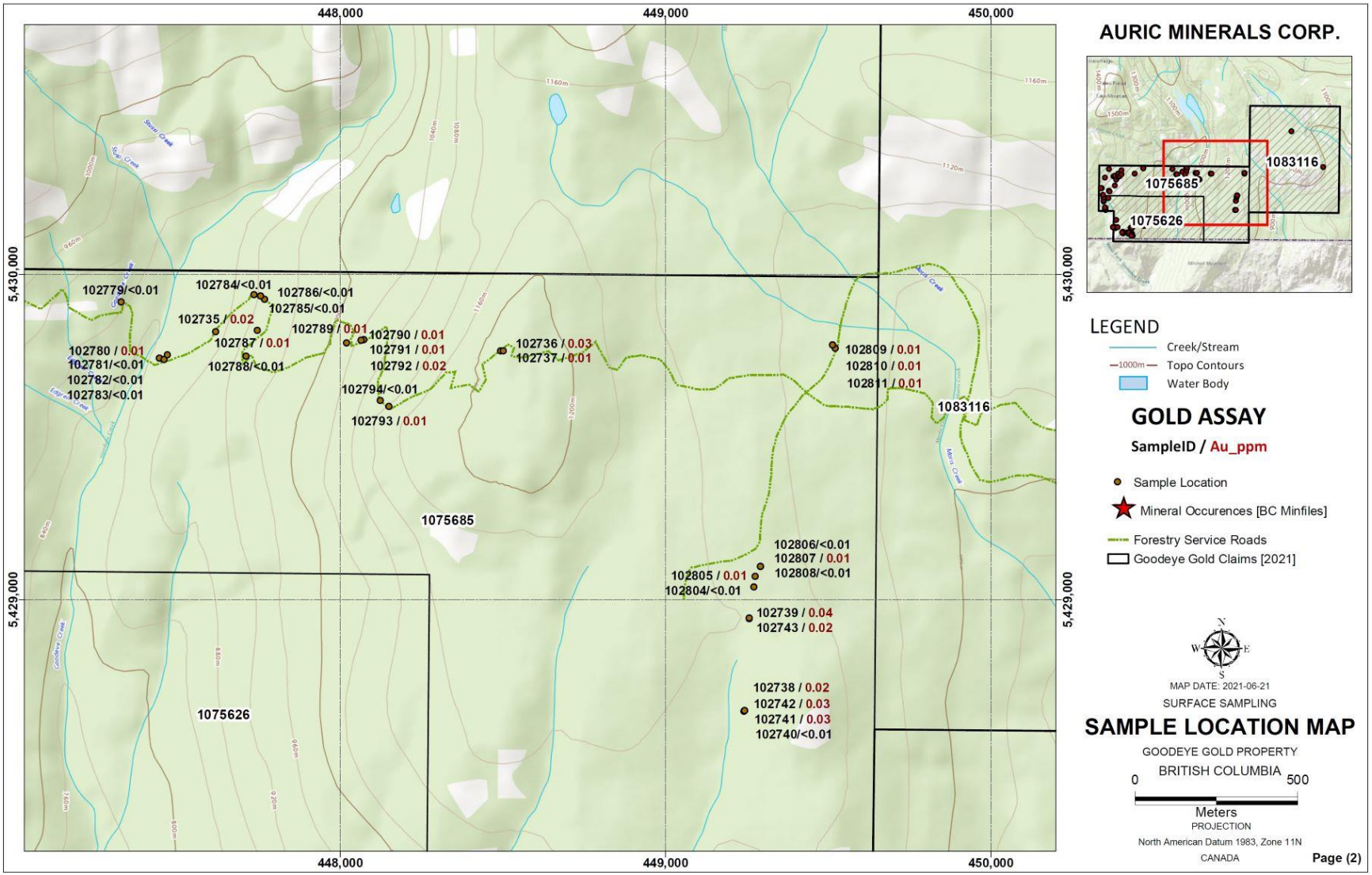
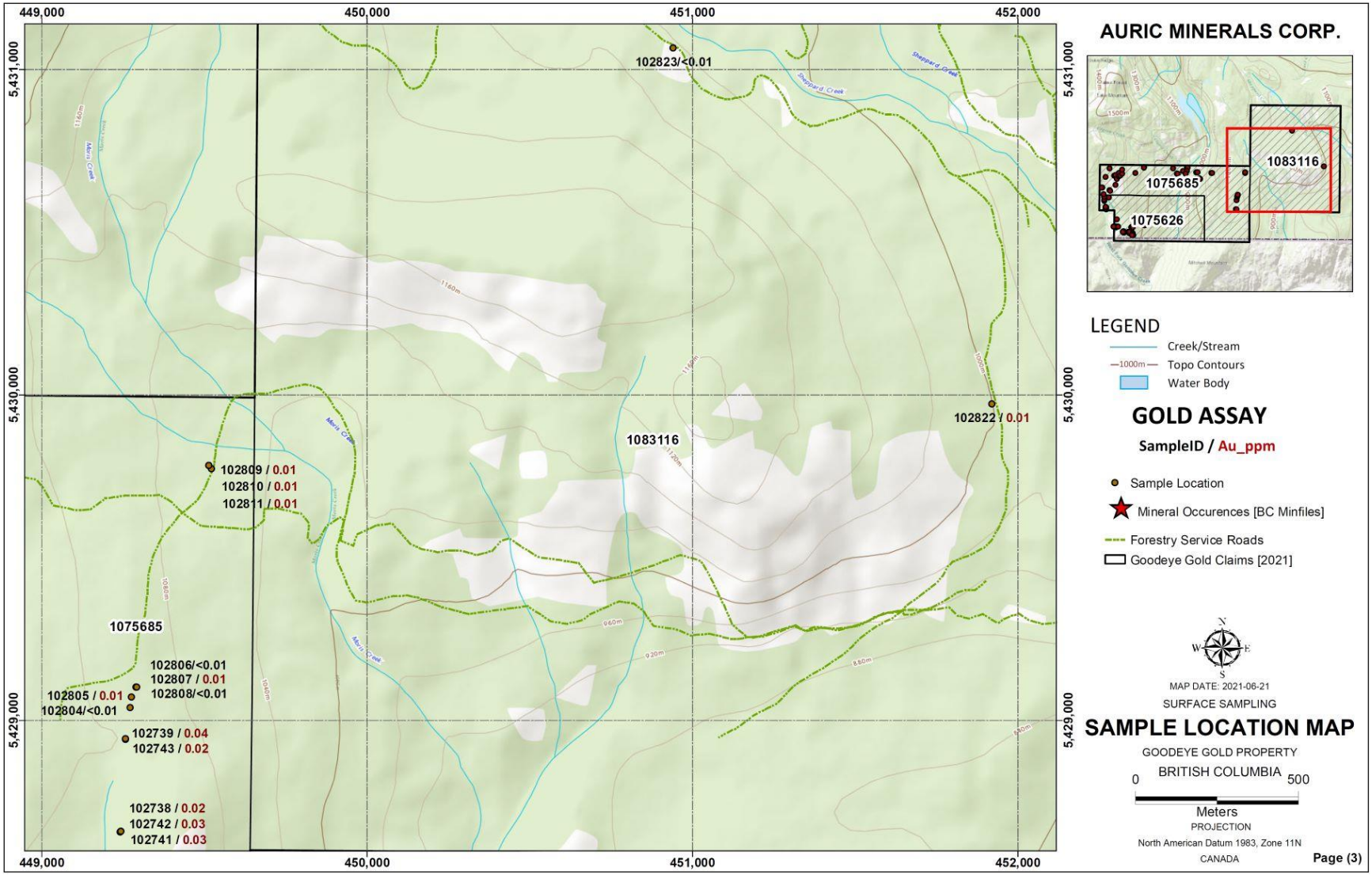


Figure 21: Gold Assay Map 3


AURIC MINERALS CORP.
449,000
450,000
451,000
452,000
5,431,000
5,430,000
5,429,000
102823/<0.01
102822 / 0.01
1083116
102809 / 0.01
102810 / 0.01
102811 / 0.01
1075685
102806/<0.01
102807 / 0.01
102808/<0.01
102805 / 0.01
102804/<0.01
102739 / 0.04
102743 / 0.02
102738 / 0.02
102742 / 0.03
102741 / 0.03
1075626
LEGEND
Creek/Stream
1000m Topo Contours
Water Body
GOLD ASSAY
SampleID / Au_ppm
Sample Location
Mineral Occurences [BC Minfiles]
Forestry Service Roads
Goodeye Gold Claims [2021]
MAP DATE: 2021-06-21
SURFACE SAMPLING
SAMPLE LOCATION MAP
GOODEYE GOLD PROPERTY
BRITISH COLUMBIA
0
500
Meters
PROJECTION
North American Datum 1983, Zone 11N
CANADA
Page (3)

9.5 Petrography Results

The petrographic studies were conducted on six sample (Fig-16). The results are described below.

Sample GD-1 is of massive, extremely fine grained, slightly metamorphosed dolostone composed entirely of dolomite that was moderately to strongly crackle-brecciated. It contains minor opaque (hematite/limonite) in patches in fractures.

Dolomite forms an aggregate of anhedral equant grains (0.02-0.05 mm) with scattered coarser grains (0.2-0.7 mm). The rock was brecciated moderately to strongly with seams and patches of finer grained dolomite in which the grain size is inversely proportional to the degree of brecciation.

Hematite/limonite is concentrated in a few patches and seams, some of which are associated with zones of strong brecciation. A few early, discontinuous veinlets ore of cryptocrystalline quartz(?). Several discontinuous veinlets up to 0.2 mm wide are of slightly to moderately coarser grained calcite.

Sample GD-2 is of slightly porphyritic hypabyssal latite that contains scattered phenocrysts of plagioclase (relatively fresh) and minor mafic phenocrysts (altered strongly to completely to hematite/limonite); these are set in a groundmass of very fine to extremely fine-grained plagioclase and lesser K-feldspar, with disseminated patches of biotite/chlorite and of hematite/limonite.

Plagioclase (fresh to altered slightly to moderately to sericite/clay and minor hematite/limonite) forms scattered euhedral prismatic phenocrysts. A few phenocrysts contain cavities that may represent altered minerals lost from the rock during weathering or lost from the section during preparation.

Hornblende(?); altered completely to hematite/limonite) forms one subhedral prismatic phenocryst. Biotite(?); altered completely to hematite/limonite) forms a few slender tabular phenocrysts. The groundmass consists mainly of anhedral plagioclase and finer grained intergrowths of anhedral plagioclase and K-feldspar.

Biotite/chlorite (in part-stained brown by limonite) forms irregular patches up to 0.3 mm in size of equant grains, in part surrounding patches of hematite/limonite (after sulphide). Hematite/limonite forms irregular patches, some of which are surrounded by limonite-stained clusters of chlorite, and which probably are relicts from primary sulphide mineral(s). Pyrite(?) forms a few euhedral cubic grains. Zircon forms a few stubby euhedral prismatic grains.

Sample GD-3 is of basalt porphyry that contains phenocrysts of clinopyroxene and a few clusters of plagioclases; these are set in an extremely fine-grained groundmass of plagioclase and chlorite with minor calcite. A few fragments are of slightly porphyritic basalt with accessory phenocrysts of clinopyroxene in a flow-foliated matrix containing abundant subparallel lathy plagioclase grains in a matrix of plagioclase-chlorite with abundant patches of calcite and minor pyrite. Several amygdules are of two or more of chlorite, quartz, epidote, and calcite. A few veinlets are of calcite.

Clinopyroxene forms anhedral to subhedral and locally euhedral phenocrysts and clusters of

phenocrysts that range from fresh to altered moderately outwards from fractures to extremely fine grained tremolite(?). Plagioclase forms scattered equant phenocrysts that were altered slightly to moderately to disseminated patches of epidote(0.02-0.04 mm). Plagioclase also forms a few clusters of anhedral grains that might be early formed glomero-phenocrysts or amygdules.

The groundmass is mainly of an aphanitic intergrowth of plagioclase and lesser chlorite, with accessory to moderately abundant secondary calcite. A fragment several mm long contains accessory clinopyroxene phenocrysts in a flow-foliated groundmass of subparallel lathy plagioclase (0.05-0.1 mm) and finer grained anhedral plagioclase-chlorite, with abundant patches of calcite and minor opaque (pyrite?)

Numerous amygdules up to 1.5 mm in size and a few up to 6 mm across are of various combinations of two or more of chlorite, quartz, epidote, and calcite. One amygdule is dominated by calcite with accessory patches of chlorite. Numerous veinlets mainly from 0.02-0.05 mm wide and locally up to 0.3 mm wide are of calcite.

Sample GD-4 is of very slightly porphyritic spheroidal latite that contains accessory phenocrysts of plagioclase (altered slightly to moderately to dusty sericite-limonite) and minor ones of biotite (altered strongly to completely to hematite/limonite) are contained in a bimodal groundmass containing spheroids/ellipsoids of extremely fine grained K-feldspar-(clinozoisite), in part with diffuse cores of sericite-limonite or calcite, with interstitial patches of plagioclase-sericite and accessory patches of hematite/limonite. A veinlet is of hematite/limonite.

Plagioclase (altered slightly to moderately to locally strongly to dusty sericite-limonite) forms subhedral to euhedral phenocrysts and a few clusters of up to three phenocrysts, some of which have an overgrowth up to 0.2 mm thick of very fine-grained plagioclase (altered moderately to sericite).

Biotite (altered strongly to completely to hematite/limonite) forms a few slender phenocrysts, commonly associated with plagioclase phenocrysts. Abundant spheroids, mainly 0.3-0.7 mm in diameter, are dominated by K-feldspar with thin rims of semi-opaque clinozoisite(?) mainly near margins, and in part with diffuse cores of plagioclase-sericite and/or calcite. In places, clinozoisite(?) is replaced by hematite/limonite.

Interstitial to spheroids are patches from 0.3-1.5 mm in size of equant plagioclase (altered in patches moderately to strongly to sericite). Limonite/hematite forms wispy patches and seams in some interstitial plagioclase-sericite patches. A wispy veinlet up to 0.03 mm wide is of hematite/limonite.

Sample GD-5 is of porphyritic andesite that contains coarser grained mafic(?) phenocrysts (altered completely to calcite-sericite or calcite) and finer grained, mainly fresh, prismatic plagioclase laths; these are set in a groundmass of plagioclase-K-feldspar-(calcite). Early veinlets are of quartz, quartz/ plagioclase(?), and calcite with locally sulphide patches. Later veinlets are of calcite. Late stringers and diffuse replacement patches are of hematite/limonite.

Subhedral prismatic to equant mafic phenocrysts (their shape suggests clinopyroxene) were altered completely to calcite-sericite or locally to calcite. Smaller, euhedral to subhedral, stubby lathy plagioclase phenocrysts are fresh to altered slightly to sericite. The composition of the groundmass is difficult to determine optically because it is turbid; it probably consists mainly of slightly coarser grained plagioclase intergrown with slightly finer grained plagioclase-K-feldspar

with minor calcite.

Early, commonly discontinuous veinlets from 0.1-0.4 mm wide are of quartz and quartz/ plagioclase(?), with or without calcite. One veinlet of quartz/plagioclase-(calcite) contains an elongated patch 2.5 mm long of sulphide (pyrite?). Later veinlets up to 0.7 mm wide are of calcite. Late stringers and diffuse replacement patches formed during weathering are of opaque hematite and orange limonite.

Sample GD-6 is of andesite porphyry that contains abundant phenocrysts of plagioclase (altered slightly to moderately to sericite) and accessory phenocrysts of biotite (altered completely to chlorite-calcite-sericite); these are set in a groundmass of much finer grained plagioclase with lesser chlorite (after biotite) and minor quartz. Diffuse veinlets are of calcite and of calcite-quartz.

Plagioclase (altered slightly to moderately to sericite) forms subhedral to euhedral, equant to elongate prismatic phenocrysts. Biotite (altered strongly to paedomorphic chlorite with lesser calcite, sericite, and Ti-oxide) forms slightly to moderately elongate phenocrysts.

An elongate prismatic mafic phenocryst 0.8 mm long was altered completely to calcite (0.2-0.4 mm). In the groundmass, plagioclase forms anhedral equant grains that are fresh to altered slightly to sericite.

Chlorite (possibly secondary after biotite) forms anhedral equant grains and clusters of grains. Calcite forms irregular patches up to 1.5 mm in size, in part intergrown with chlorite. Quartz forms scattered interstitial gains and clusters of up to three grains. Ti-oxide forms disseminated patches associated with chlorite. Apatite forms a few subhedral stubby prismatic grains. A discontinuous vein up to 0.7 mm wide is of calcite and quartz. A diffuse vein up to 0.4 mm wide is of sericite and calcite. Calcite forms numerous veinlets from 0.02-0.05 mm wide.

Figure 22: Samples GD 1-6 Petrographic Blocks

9.6 Geophysical Survey Interpretation and Results

9.6.1 Processing and Interpretation

The qualitative analysis of the data along VLF traverses was carried out using Fraser Filtering method and Karous-Hjelt current density procedure developed by Karous and Hjelt (1983). The plot of filtered in-phase VLF data in terms of distance shows both positive Fraser and Karous-Hjelt anomalies and negative Fraser and Karous-Hjelt anomalies along the profiles, which is the indication of the probable conductive zones along each of the profiles.

A KHFFILT software (Pirttijärvi, 2004) was used to perform Karous-Hjelt and Fraser filtering on VLF data.

Fraser Filtering

Fraser Filtering, which was suggested by Fraser (1969), is a simple filtering technique that transforms crossovers into peaks, removes regional gradients and intensifies anomalies from near surface. The Fraser filter shifts the data by 90 degrees, and it transforms the anomaly such that those parts with the maximum slope appear with the maximum amplitude.

Karous-Hjelt Filtering

The analysis of VLF profiles in terms of buried conductors can be assisted by applying the Karous-Hjelt (K-H) linear filter to the observed in-phase component of the VLF data. Karous-Hjelt filter technique is based on discrete linear filtering of VLF data which is an extension of the Fraser filter. This approach involves filtering the VLF dataset for various depths and indicates the change in current density with depth. The areas with high current density correspond to good conductors.

Filtered VLF data help to locate vertical discontinuities such as hidden faults or fractured zones. K-H filter technique also provides a useful complementary tool for the semi-quantitative analysis and target visualization up to a few meters in depth (Ramesh Babu, 2007). The current density positive values seem always to occur within or around the conductors. The negative values on both sides of the conductor could be caused either by the length of the filter or by a reduction in current density due to current gathering. The apparent current density pseudo-section provides an illustrative indication of the depths of various current concentrations and hence the spatial distribution of subsurface geological features. As a result of this feature, current density pseudo-sections can provide diagnostic information for the target (Ogilvy & Lee, 1991).

9.6.2 Survey Results

VLF Mag – Survey Grid #1

The VLF and MAG measurement results for both survey areas of Survey#1 and Survey#2 have been plotted at scales of 1:1,500 and 1:2,500, respectively. VLF responses were then reduced by applying the Fraser Gradient and Tilt Derivative (TDR) filters (Fig 17-19). The filtered results were subsequently plotted on the separate map sheets. Residual MAG responses were reduced by applying the IGRG13 (2021) and Tilt Derivative (TDR) filter. Survey cross sections were developed through 2-D inversion of magnetic and VLF data (Figures 20 and 21).

The major causes of the VLF responses, as a rule, are geological structures such as fault, shear, or breccia zones. It is therefore logical to interpret VLF responses to likely be caused by those structural zones. VLF HIGHS are imperative for targeting interest since they may be reflecting sulphidation zones, geological boundaries, fracturing and/or alteration zones any of which could be associated with gold mineralization. From the spatial configuration of the conductors, it would be found that the primary direction of conductive structures on this part of the Goodeye Gold

property is generally northerly with the secondary direction being north-easterly. The regional geological mapping indicates that faults strike northerly, and bedding planes strike northwesterly with inclined and vertical dip. The geological boundary between Unit Cs (Black Argillite, Slate, Phyllite) and Unit Esg (SHEPPARD Granite, Syenite) has been very well detected by VLF and MAG data and the observed junction of a probable fault and geological boundary could be a feature of interest. No Samples have recently been taken in the survey area; however, the location of 2021 surface samples with higher assay values are shown on the image. The following image on figure 17 shows In-Phase Fraser gradients in Survey#1 area.

Figure 23: Survey Grid #1: Interpretation Map1

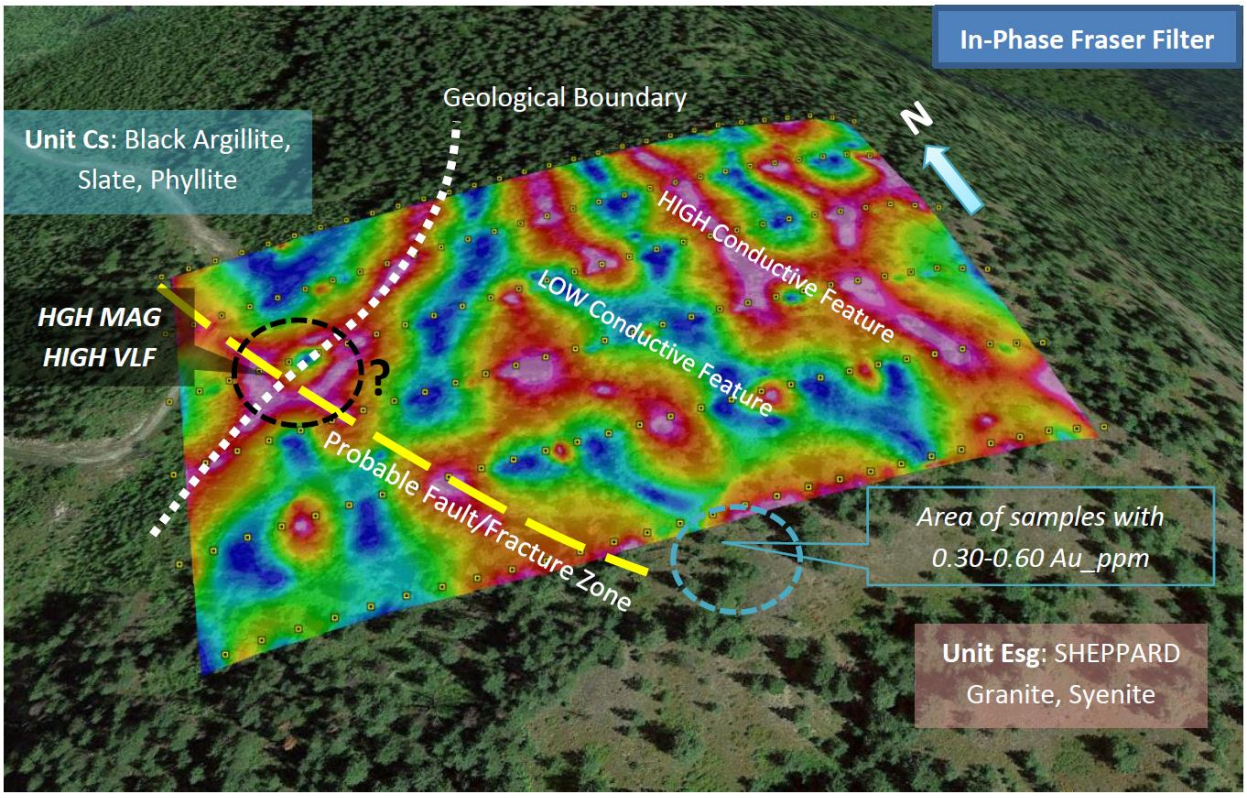
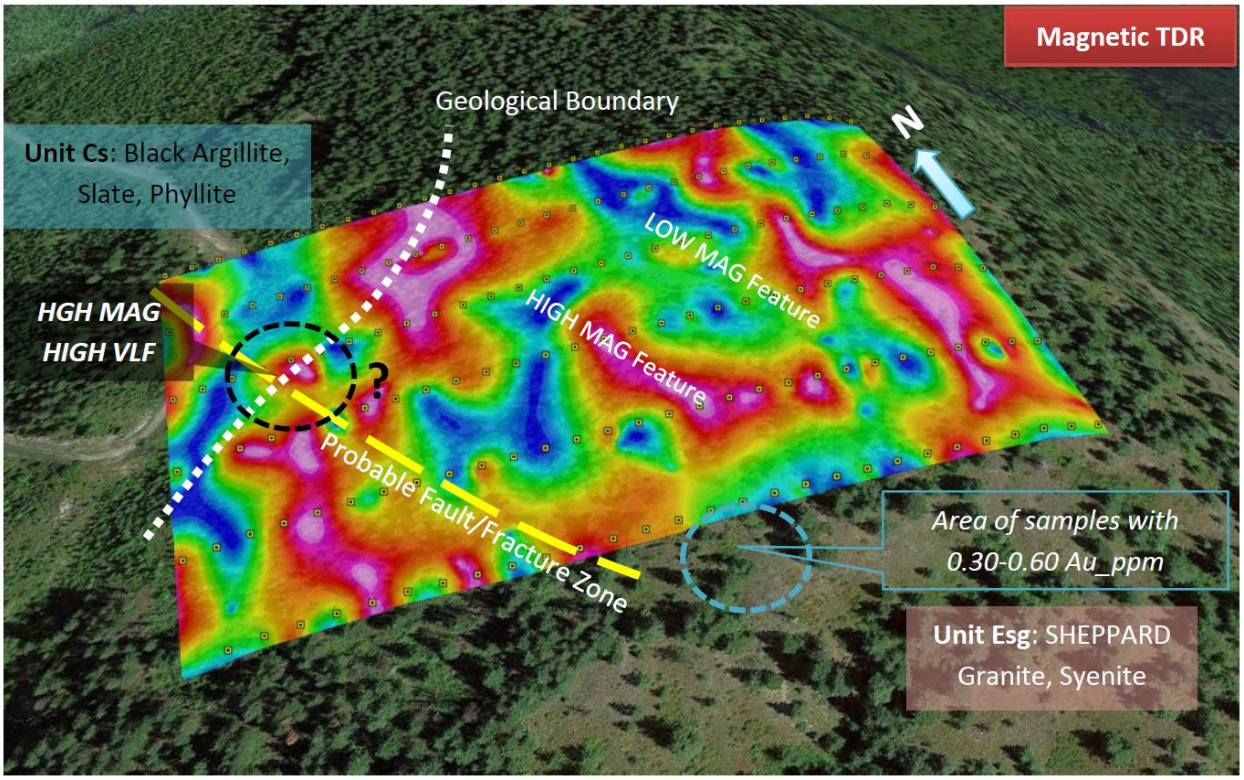


Figure 24: Survey Grid #1 - Interpretation Map 2



VLF – Mag Survey Grid #2

In this part of the property, the major causes of VLF responses, as well, are geological structures such as fault, shear, or breccia zones. VLF HIGHS are imperative for targeting interest since they may be reflecting sulphidation zones, geological boundaries, fracturing and/or alteration zones any of which could be associated with gold mineralization. From the spatial configuration of the conductors, it would be found that the primary direction of conductive structures in this part of the Goodeye Gold property is generally east west. The regional geological mapping indicates that faults still strike northerly, and bedding planes strike east-west with 60-80 degrees dip southerly. The geological boundary between Unit Cs (Black Argillite, Slate, Phyllite) and Unit Esg (SHEPPARD Granite, Syenite) is very well detected by VLF and MAG data. This boundary shows HIGH VLF and LOW MAG responses. This geological boundary could be a feature of interest for exploration targeting. The samples taken from this boundary show relatively higher assay values (0.02-0.04 Au_ppm). The location of 2021 surface samples with higher assay values are shown on the image. The following image shows In-Phase Fraser Gradients and Magnetic Tilt Derivative (TDR) in Survey#2 area.

The results suggest that the LOW VLF/MAG anomalies (shown by blue) are quite possibly LOW sulphide bearing quartz-vein systems, trending east-west (Survey#2) or North-South (Survey#1). On the other hand, The HIGH VLF/MAG anomalies could be interpreted as fractured areas containing ground water or intense sulphide alteration zones that intruded the host rock. The following table summarizes possible geophysical signatures of geological features.

Figure 25: Survey Grid #2 - Interpretation Map

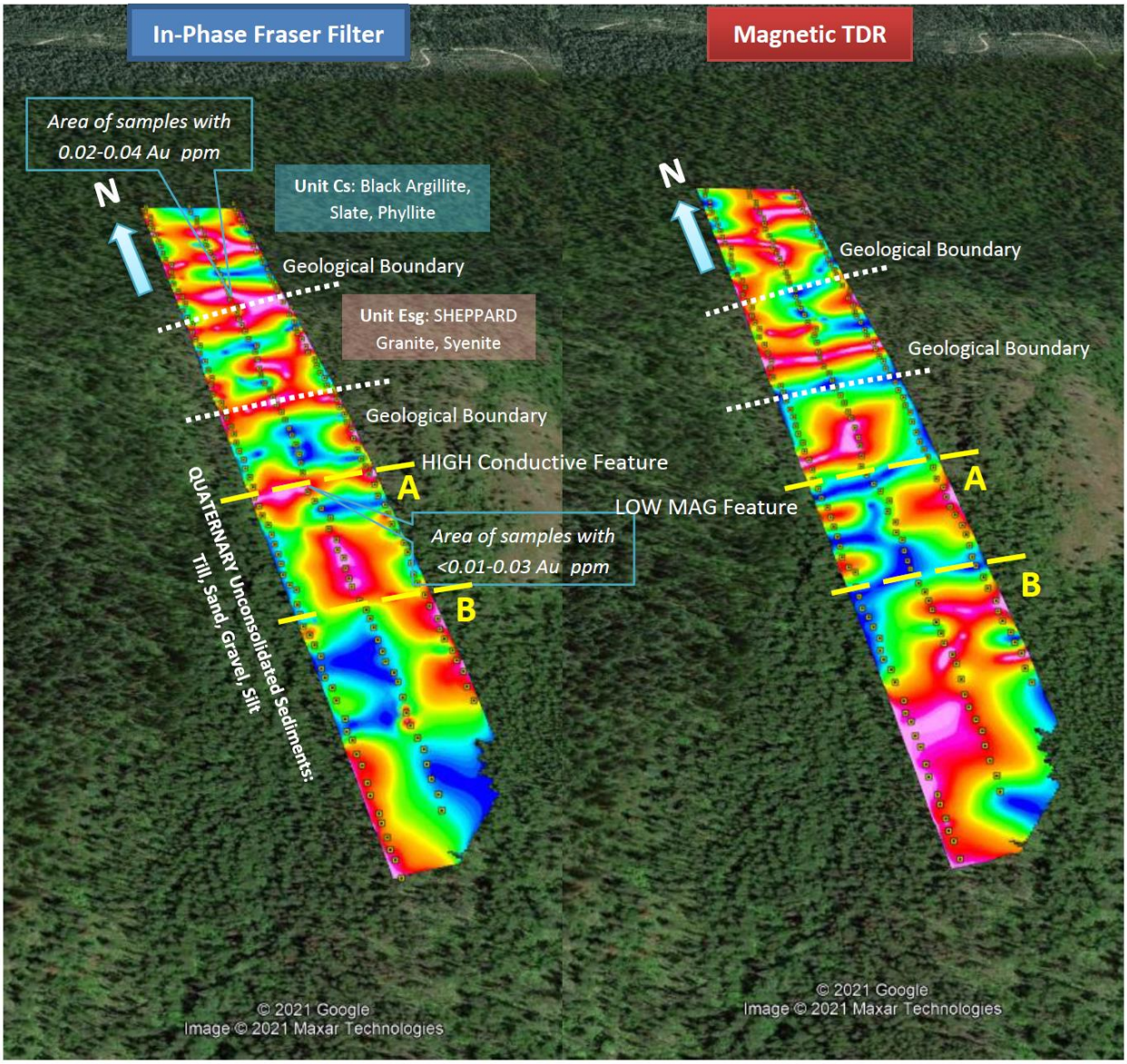


Table 7: Survey conclusion

Magnetic Intensity	VLF Response	Possible Causes
HIGH	HIGH	Pyrrhotite and Magnetite Alteration Zones, HIGH Sulphidation zones (VHMS Deposits?)
HIGH	LOW	Mafic/Ultramafic Intrusive Rocks, Mafic Dykes
LOW	HIGH	Felsic Intrusive Rocks, LOW Sulphidation zones Faults/Fractures/Intense Alteration Zones (Magnetite Destruction)
LOW	LOW	Quartz Veins, Silicification, Sericitization & Carbonate Alteration

Figure 26: Grid #1 - Line L5R 2D Inversion of Magnetic Field and VLF Interpretation

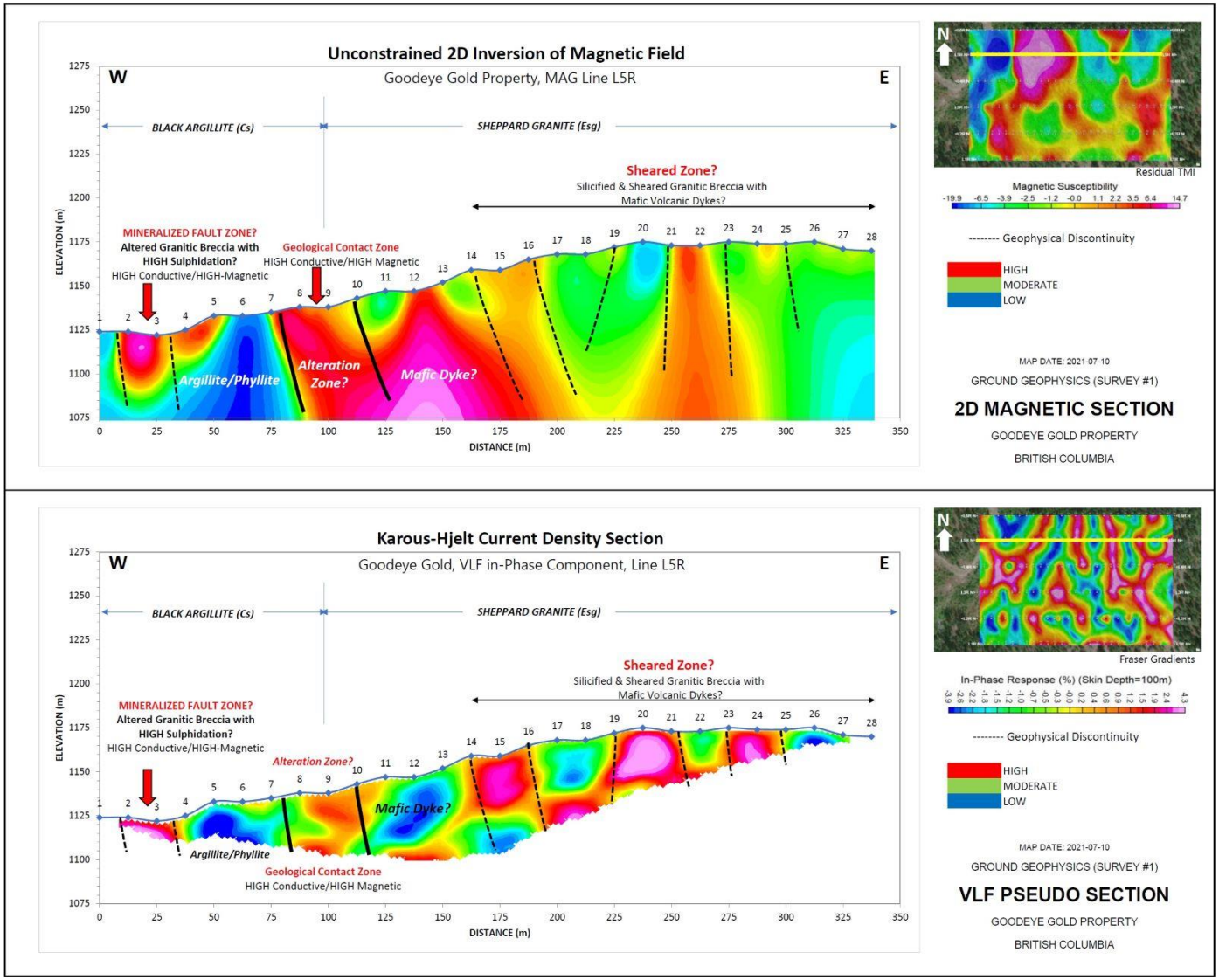
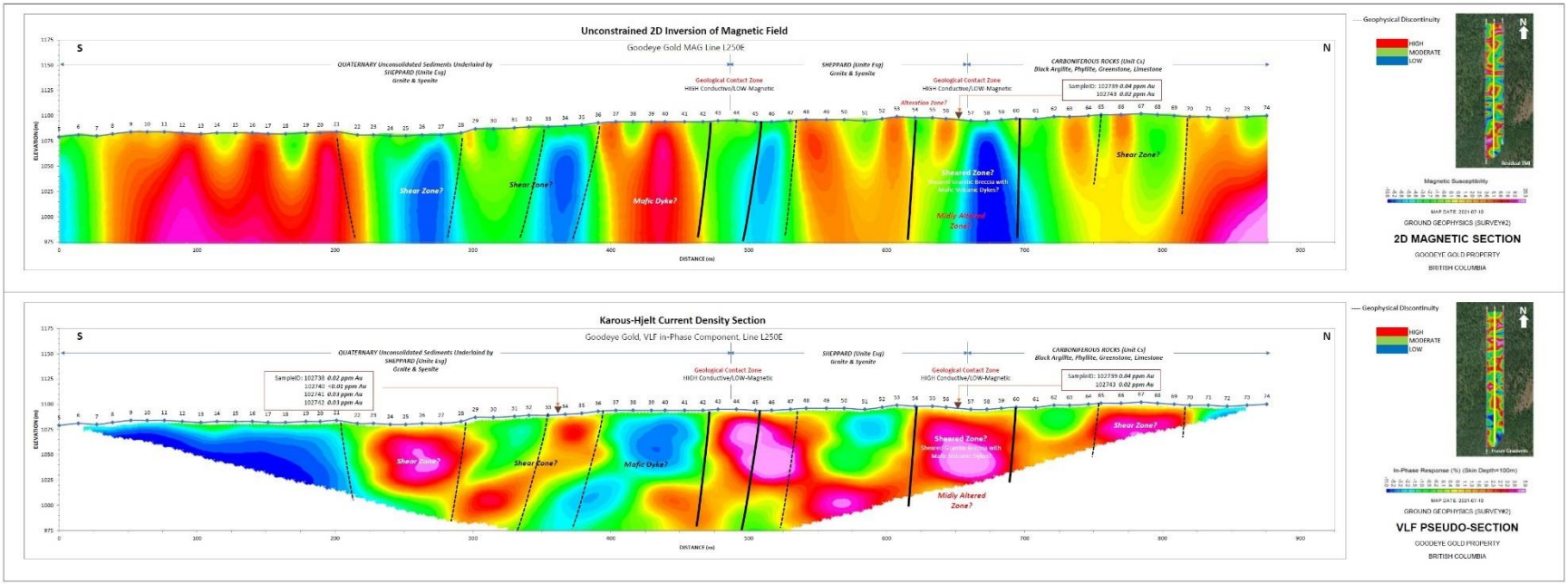


Figure 27: Grid #2 - Line L250E 2D Inversion of Magnetic Field and VLF Interpretation


Unconstrained 2D Inversion of Magnetic Field
Goodeye Gold MAG Line L250E
S
N
QUATERNARY Unconsolidated Sediments Underlaind by SHEPPARD (Unite Esg) Granite & Syenite
SHEPPARD (Unite Esg) Granite & Syenite
CARBONIFEROUS ROCKS (Unit Cs) Black Argillite, Phyllite, Greenstone, Limestone
Geological Contact Zone HIGH Conductive/LOW-Magnetic
Alteration Zone?
SampleID: 102739 0.04 ppm Au
102743 0.02 ppm Au
Shear Zone?
Mafic Dyke?
Sheared Zone?
Midly Altered Zone?
ELEVATION (m)
DISTANCE (m)
Geophysical Discontinuity
HIGH
MODERATE
LOW
Residual TMI
Magnetic Susceptibility
GROUND GEOPHYSICS (SURVEY#2)
2D MAGNETIC SECTION
GOODEYE GOLD PROPERTY
BRITISH COLUMBIA

Karous-Hjelt Current Density Section
Goodeye Gold, VLF In-Phase Component, Line L250E
S
N
QUATERNARY Unconsolidated Sediments Underlaind by SHEPPARD (Unite Esg) Granite & Syenite
SHEPPARD (Unite Esg) Granite & Syenite
CARBONIFEROUS ROCKS (Unit Cs) Black Argillite, Phyllite, Greenstone, Limestone
Geological Contact Zone HIGH Conductive/LOW-Magnetic
SampleID: 102738 0.02 ppm Au
102740 <0.01 ppm Au
102741 0.03 ppm Au
102742 0.03 ppm Au
102739 0.04 ppm Au
102743 0.02 ppm Au
Shear Zone?
Mafic Dyke?
Sheared Zone?
Midly Altered Zone?
ELEVATION (m)
DISTANCE (m)
Geophysical Discontinuity
HIGH
MODERATE
LOW
In-Phase Response (%) (Skin Depth=100m)
GROUND GEOPHYSICS (SURVEY#2)
VLF PSEUDO-SECTION
GOODEYE GOLD PROPERTY
BRITISH COLUMBIA

10.0 DRILIING

There has been no drilling carried out on the Property by Auric Minerals Corp.to date.

11.0 SAMPLE PREPARATION, ANALYSIS AND SECURITY

Rock samples for 2021 exploration program were collecting placing 0.3-2 kg of material in a heavy grade plastic sample bag with the sample number written with permanent marker. Each sample bag was then sealed with a plastic cable tie and samples were transported back to Chase base station at the end of each day. Rock samples were recorded as to location (UTM -NAD 83), sample type (grab, composite grab, chip, etc.), exposure type (outcrop, rubblecrop, float, etc.), lithology (colour, texture, and grain size). Sample locations were determined by hand-held GPS set to report locations in UTM coordinates using the North American Datum established in 1983 (NAD 83) Zone 11N (Table 4). The samples were bagged and tagged using best practices and delivered to ALS Metallurgy laboratories located at 2957 Bowers Place, Kamloops, British Columbia, V1S 1W5.

ALS Laboratories is an independent group of laboratories accredited under ISO/IEC 17025:2017 standards for specific registered tests. ALS is a commercial, ISO Certified Laboratory independent of Auric Minerals Corp. and Geomap Exploration Inc. Sample analysis packages used for sample preparation and analysis are Au ICP 21 (Gold by fire assay) and ICP AES; and MEMS 61 (Four Acid Digestion with ICP-MS Finish). Four acid digestion quantitatively dissolves nearly all minerals in the majority of geological materials. However, barite, rare earth oxides, columbite-tantalite, and titanium, tin and tungsten minerals may not be fully digested.

The analytical results of the QA/QC samples provided by ALS Lab did not identify any significant analytical issues. The duplicate had almost same percentages as original. For the present study, the sample preparation, security, and analytical procedures used by the laboratory are considered adequate and the data is valid and of sufficient quality to be used for further investigations.

12.0 DATA VERIFICATION

The author visited the Property from May16-22, 2021 to verify historical and current exploration work, to take geological, infrastructure, and other technical observations on the Property and assess the potential of the Property for discovery of gold, silver, and other sulphide mineralization (Photo 6). The geological work performed was to take surface grab samples, carry out geological mapping and visit reported approachable historical and current exploration work areas.

The exploration work in 2021 was carried out under the supervision of the Author. The data collected during this work is considered reliable. The data quoted from other sources is also deemed reliable because it was taken from Assessment Reports, published reports by the British Columbia Geological Survey, Geological Survey of Canada (“GSC”), various researchers, and personal observations. Historical geological descriptions taken from different sources were prepared and approved by the professional geologists or engineers. The author also verified in the field geological description and rock formations described by the earlier workers.

The investigated area comprises sedimentary rocks commonly argillites, phyllites, carbonate; volcanic (andesite and basalt); and granite/granodiorite with quartz veins.

The data collected during the present study is considered reliable because it was collected for the most part under the supervision of the author. For the present study, the sample preparation, security, and analytical procedures used by the laboratories are considered adequate. No officer, director, employee or associate of Auric Minerals Corp. or Geomap Exploration Inc. was involved in sample preparation and analysis. A limited search of tenure data on the Mineral Title online Map on June 26, 2021, conforms to the data supplied by Auric, however, the limited research by the author does not express a legal opinion as to the ownership status of the Property.

The author is unaware of any environmental liabilities associated with the Property. Overall, the author is of the opinion that the data verification process demonstrated the validity of the data and considers the Property database to be valid and of sufficient quality.

Photo 6: Volcanic outcrops on the Goodeye Property (May 2021 Property visit photo)

13.0 MINERAL PROCESSING AND METALLURGICAL TESTING

No mineral processing or metallurgical testing was done on the Property by Auric Minerals Corp.

14.0 MINERAL RESOURCE ESTIMATES

No mineral resource estimates have been carried out on the Goodeye Property by the Company until now.

Items 15 to 22 are not applicable currently.

23.0 ADJACENT PROPERTIES

The following information is taken from the publicly available sources which are identified in the text and in Section 27. The Author has not been able to independently verify the information contained. The information is not necessarily indicative of the mineralization on the Property, which is the subject of this technical report. The following information is provided as background material for the reader.

23.1 W.H.Y Resources Inc.

West High Yield Resources Inc. (WHY) 100% owns Record Ridge property comprising of 20 contiguous mineral claims covering 6,515.12 hectares (ha). The known magnesium mineralization of the Project is located within two of the mineral claims. WHY does not currently have surface rights except for access and disturbance agreements with the B.C. government related to magnesium exploration activities. Also considered are the nearby WHY land holdings consisting of eight Crown granted claims and one private claim with surface and mineral rights (9 titles) totaling 85.93 ha. It is an intermediate-advanced stage magnesium exploration project located in southern B.C., Canada. It is located 7.5 km west to southwest of the town of Rossland, B.C., Canada; 5 km north of the U.S.-Canada border; and approximately 400 km east of the Vancouver, B.C. The mineralization is centered about 49°02’33” N. latitude and 117°53’22” W longitude (UTM NAD 83 coordinates 5,432,500 N and 434,500 E).

The Record Ridge area is located within the Quesnel Terrain of the Intermontane Belt. It is comprised of a highly deformed Jurassic (180 Ma) age volcanic island arc-back arc basin complex intruded by Tertiary volcanic and plutonic rocks. The exploration area is underlain primarily by the Record Ridge Ultramafic Body of Paleozoic age. This unit is bound on the north by the volcanics of the Tertiary Marron Formation, on the east and southeast by the volcanic rocks of the Jurassic Elise Formation and on the west and southwest by the Tertiary age Coryell intrusive suite. Regional metamorphism has reached greenschist facies in the Project area. Mineralization containing economically significant concentrations of magnesium is known to occur in the ultramafic rocks which have undergone serpentinization. This rock type makes up the predominant lithology described at the Project and occurs widespread. Lower concentrations of magnesium within the serpentinite are present in dioritic intrusive rocks and lenses of andesite/gabbro.

SRK Consulting carried out mineral resource estimates on this property within a designed open

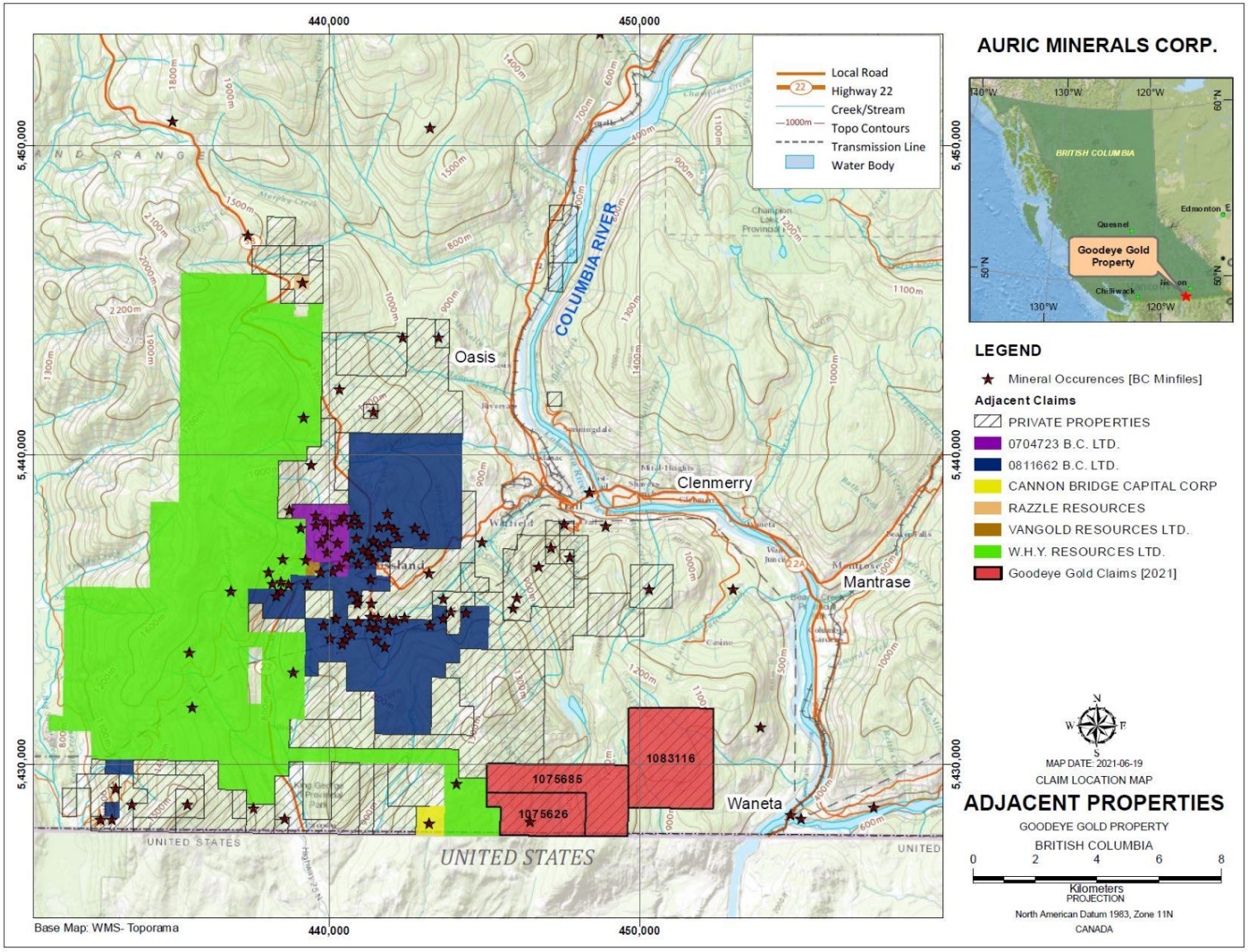
pit based on reasonable assumptions of recoveries, costs, and commodity prices established by the ongoing work detailed in this report. The Mineral Resources for Record Ridge are summarized in the following table. The mineral resources are reported in accordance with Canadian Securities Administrators (CSA) NI 43-101 and have been classified in accordance with standards as defined by the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Definition Standards – For Mineral Resources and Mineral Reserves (Source: SRK NI 43-101 technical Record Ridge Project, dated June 03, 2013).

Table 8: Record Ridge Mineral Resource Statement – April 18, 2013

Resource Category	% Mg Cut-off	Total Mt	% Mg Grade	Contained Mg (Mt)
Measured	21.9	28.4	24.82	7.05
Indicated		14.6	24.21	3.54
M&I		43.0	24.61	10.59
Inferred		1.07	24.37	0.26

- Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the Mineral Resources estimated will be converted into Mineral Reserves;
- Open pit resources stated as contained within a potentially economically minable pit shell, and a calculated internal Whittle™ cut-off grade (CoG) of 21.9% Mg was used based on the following parameters: US$2.00/t mining cost, US$244.75/t processing cost, 60% recovery, G&A cost of US$1.00/t, no NSR and a US$1,100/t value for Fused MgO at 98% lump;
- Note that the above cut-off grade is based on the early assumption of a 60% metallurgical recovery, and has not been updated to reflect the most recent metallurgical test work which suggests an 80% recovery. It can be expected that using this updated recovery would lower the cut-off grade for the Whittle™ internal cut-off, likely resulting in more tonnes and a longer life of mine (LoM); and
- Mineral resource tonnage and contained metal have been rounded to reflect the accuracy of the estimate, and numbers may not add due to rounding.

Figure 28: Adjacent Properties Map



24.0 OTHER RELAVENT DATA AND INFORMATION

24.1 Environmental Concerns

There is minimal historical production from mineralized zones on the property, and the author is not aware of any environmental liabilities which have accrued from historical exploration and mining activity.

25.0 INTERPRETATION AND CONCLUSION

Geologically, the Property area comprises stratified volcanic and sedimentary rocks of Late Paleozoic to Eocene age. The Rossland district contains at least seven types of intrusive rocks that range from Early Jurassic (possibly Late Paleozoic) to Eocene in age. Regionally, the area contains two structural domains separated by an irregular line of intrusions and faults trending east-northeast and referred to as the Rossland break. The southern domain contains north easterly trending structures whereas the northern domain, in which the major mineral deposits occur, contains northerly trending structures.

Locally, the Property claims are underlain by rocks of Carboniferous age Mount Roberts Formation, Elise Formation, and Sheppard Intrusion. Carboniferous Rocks (Cs) in the Property area is mainly comprised black argillite, slate, phyllite, minor chert, greenstone, and grey to black limestone. The lithology of the Elise Formation in the area is predominantly volcanic. These rocks consist mainly of flow breccia, massive lava, agglomerate, volcanic breccia, tuff, and related intrusive rocks. The Marron Formation in the Rossland area consists of grey-weathering, dark grey to dark green and locally light purplish grey aphanitic rocks that form bold open outcrops. The Sheppard Intrusions in the Property area range in composition from granite to syenite, in grain size from fine- to medium-grained, and in colour from white or grey to pink.

In the Property area, the structural trend is west as far west as the Violin Lake Fault, but the internal structure is vague. Beyond the fault the trend is southwesterly. The Violin Lake Faults is a north-south trending arcuate shear structure. On Baldy Mountain bedding tops are southeast, whereas on Lake Mountain they are all northwest of a large syncline that trends southwesterly with the southeast limb vertical, and the northwest limb overturned. In the valley of Little Sheep Creek and especially on Ivanhoe Ridge, the structure appears to be homoclinal, and to face northwest at moderate to steep dips.

Three types of mineralization styles have been recognized in the Rossland area: (1) copper-gold veins with minor lead and zinc, (2) gold veins, and (3) molybdenum occurrences. The copper-gold veins are composed of pyrrhotite and chalcopyrite in a gangue of more or less altered wallrock with local lenses of quartz and calcite. They formed by replacing wallrock along well-defined fractures and by filling fractures and fault zones.

The history of mining in Trail and Rossland area began in the 1890s, with the discovery of gold and copper mineralization on the face of Red Mountain by Joe Moris and Joe Bourgeois. Historical work on the Property was carried out in the late 1970s' to the early 1980s', and included prospecting, trenching, test pitting, geological mapping, geophysical surveying and ground sampling. Several quartz veins were found in the leucocratic intrusive, ranging from 1 centimetre to 1 metre in width and hosting traces of gold with disseminated pyrite and galena. The veins, exposed in 5 test pits, varied in width from 0.3 to 1.0 metre. They strike between 110 to 180 degrees with a near vertical dip and are traceable

with good mineralization for 75 metres in length. In 1979, a sample from a quartz vein assayed: 92.64 grams per tonne gold (2.702 ounces per ton), 82.28 grams per tonne silver, 0.15 per cent lead (Assessment Report 7799). In 1982, sample values ranged 1 to 3.1 grams per tonne gold, 20 to 28.8 grams per tonne silver, and 0.44 per cent lead.

In May-June 2021, Geomap Exploration Inc. completed an exploration work on the Property on behalf of Auric Minerals Corp. which included geological mapping, prospecting, sampling, and ground geophysical survey. A total of 113 grab and chip rock samples were collected from rock outcrops by following various logging roads and other accessible areas on the Property. Several logging roads were deactivated and were not drivable, therefore these roads and trails were accessed using ATVs. A Very Low Frequency (VLF) ground geophysical survey was carried out along selected lines as a prospecting tool to delineate areas for further work.

The focus of the prospecting / mapping fieldwork was to carry out detailed sampling of the Cs unit, Elise Formation, Maron Formation and Sheppard Intrusion. The sampling program was designed to represent various prospective geological units and formations. Petrographic studies were conducted on six grab rock samples by Ultra Petrography and Geoscience Inc. of Langley, BC. These samples were collected from the outcrops representing different lithologies. The purpose of this study was to identify sulphide minerals together with petrographic rock classification.

The samples analytical results indicate that gold and silver are the main target element for further exploration. Anomalous values of chromium (Cr), copper (Cu), manganese (Mn), and strontium (Sr) are also found in several samples.

- Silver values are in the range of 0.03 parts per million (ppm) to 7.93 ppm, out of which 7 samples are over one ppm, 7 samples have values between 0.5 ppm to one ppm, 63 samples are between 0.1 to 0.50 ppm and the remaining samples are below 0.1 ppm.
- Gold values are in the range of less than 0.01 g/tonne to 0.6 g/tonne, where 3 samples are between 0.1 to 0.6 g/tonne, 54 are between 0.01 to 0.1 g/tonne, and the remaining samples are below 0.01 g/tonne.
- Copper values are in the range of less than 2 ppm to 193 ppm, out of which 8 samples are over 100 ppm.
- Iron (Fe) is in 13.85%, arsenic is I ppm to 165, barium is 250 ppm to 5,670 ppm, manganese (Mn) is from 28 ppm to 2,330 ppm, molybdenum is 0.1 ppm to 44.9 ppm, niobium is 0.8 ppm to 112 ppm, nickel from 0.7 ppm to 158 ppm, and zinc (Zn) is from 13 ppm to 521 ppm.
- Elevated values of strontium in several samples over 1,000 ppm (range 37.4 ppm to 2190 ppm) and phosphorous over 1,000 ppm (range 40 ppm to 7070 ppm).

The geophysical survey results indicate that the primary direction of conductive structures in this part of the Property is generally east west. The regional geological mapping indicates that faults still strike northerly, and bedding planes strike east-west with 60-80 degrees dip southerly. The geological boundary between Unit Cs (Black Argillite, Slate, Phyllite) and Unit Esg (Sheppard Granite, Syenite) is very well detected by VLF and MAG data. This boundary shows HIGH VLF and LOW MAG responses. This geological boundary could be a feature of interest for exploration targeting. The samples taken from this boundary show relatively higher assay values (0.02-0.04 ppm Au).

The author visited the Property from May16-22, 2021 to verify historical and current exploration work, to take geological, infrastructure, and other technical observations on the Property and assess the potential of the Property for discovery of gold, silver, and other sulphide mineralization. The geological work performed was to take surface grab samples, carry out geological mapping and visit reported approachable historical and current exploration work areas.

The data presented in this report is based on published assessment reports available from Auric, the British Columbia Ministry of Mines, Minfile data, the Geological Survey of Canada, and the Geological Survey of BC. A part of the data was collected by the author during the Property visit. All the consulted data sources are deemed reliable. The data collected during present study is considered sufficient to provide an opinion about the merit of the Property as a viable exploration target.

Based on its past exploration history, favourable geological and tectonic setting, presence of surface mineralization, and the results of present study, it is concluded that the Property is a property of merit and possesses a good potential for discovery of silver, gold, and other sulphide mineralization. Good road access together with availability of exploration and mining services in the vicinity makes it a worthy mineral exploration target. 2021 exploration work and other historical exploration data collected by previous operators on the Property provides the basis for a follow-up work program.

26.0 RECOMMENDATIONS

In the qualified person's opinion, the Goodeye Property has potential for further discovery of good quality silver, gold and other sulphide mineralization. The character of the property is sufficient to merit a follow-up work program. This can be accomplished through a two-phase exploration and development program, where each phase is contingent upon the results of the previous phase.

Phase 1 – Prospecting, Mapping, Sampling and Geophysical Surveys

The following target areas were identified during 2021 exploration program on the Property and need a follow up work.

v. **Contact Zone Between Intrusives and the Country Rocks:** The 2021 sampling results show the contact zone between Carboniferous (CS) and Sheppard Intrusion (Esg) is more promising in terms of higher silver and gold values. This contact is interpreted as a roof pendent like structure where unit Cs is surrounded by Esg intrusion. Similarly, the contact zone between Esg and Lower Jurassic Elise Formation (LJev) also shows relatively higher silver and gold values. It is therefore recommended that all other contact zones between Esg and the country rocks should be followed up by more prospecting and sampling in the next phase of exploration.

vi. **Quartz Veins with Sheppard Creek Intrusion:** The 1979 and 2021 sampling results also indicate higher gold values in samples collected from quartz veins within the Sheppard Intrusion which needs a follow up prospecting and sampling.

vii. **Structural Targets** (Area 1 and Area 2 on Figure 23): Target areas 1 and 2 as marked on Figure 23 present an interesting target zone for further prospecting, mapping and sampling. The area is marked by northwest trending Wanita fault which is an overthrust bringing Carboniferous CS on to Elise Formation and Marron Formation. The Cs is intruded by Esg from all sides making structural triangle bounded to the west by Violin Lake Fault and to the east by Wanita Thrust.

viii. Geophysical Survey Extension: The geophysical survey Grid # 1 shows extension of magnetic features and VLF conductors are extending to the north, east and west. Similarly, the survey Grid #2 has VLF conductors and magnetic anomalies open in all directions. It is recommended to extend both the survey grids.

Total estimated cost of Phase 1 work is $113,878 and it will take 10-12 weeks to complete this work program.

Phase 2 – Trenching Channel Sampling and Geophysical Surveys

Based on the results of Phase 1 program, a trenching, channel sampling and geophysical surveying is recommended to be executed on the targets if identified for further work on the Property. Scope of work, location of trenching areas and budget for Phase 2 will be prepared after reviewing the results of Phase 1 program.

Figure 29: Phase 1 Structural Target areas

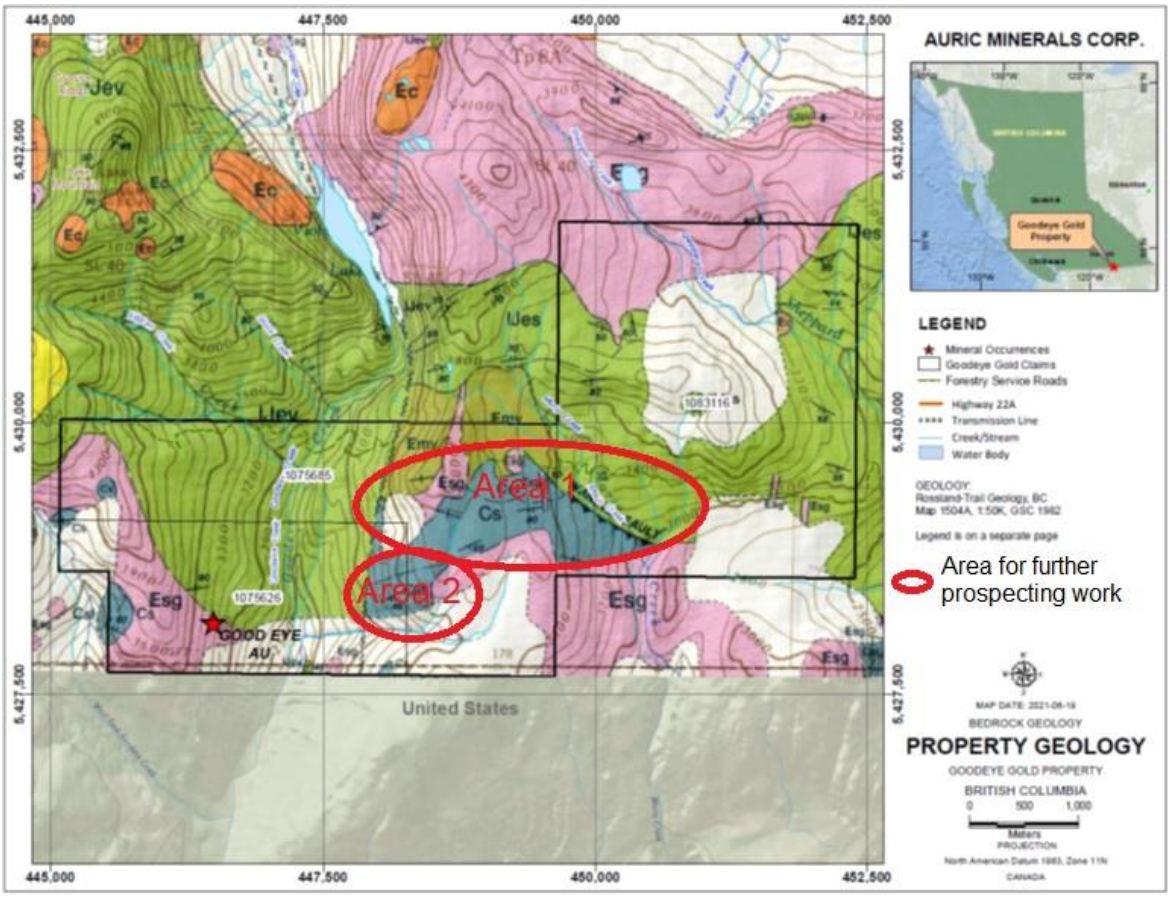


Table 9: Phase 1 Budget

Item	Unit	Rate ($)	Number of Units	Total ($)
Project preparation / logistic arrangement	Day	$750	3	$2,250
Field Crew:				
Project Manager	Day	$750	5	$3,750
Project Geologist 1	Day	$700	15	$10,500
Project Geologist 2	Day	$700	15	$10,500
Prospector 1	Day	$450	21	$9,450
Prospector 2	Day	$400	21	$8,400
Field Costs:				
Food & Accommodation	Day	$250	60	$15,000
Communications	Day	$100	15	$1,500
Shipping	Lump Sum	$0	1	$0
Supplies and rentals	Lump Sum	$4,000	1	$4,000
Vehicle Rental with gas	Day	$200	18	$3,600
Transportation with mileage	km	$1	3500	$1,925
Assays & Analyses:				
Rock/Soil Samples	Sample	$85	120	$10,200
Report:				
Data Compilation	Day	$700	10	$7,000
Geophysical survey interpretation report	Day	$750	7	$5,250
GIS Work	Hrs.	$60	30	$1,800
Report Preparation	Day	$700	12	$8,400
Total Phase 1 Budget				**$103,525**
Contingency 10%				$10,353
Total Estimated budget				**$113,878**

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B.C. Government Website for technical mapping:
http://webmap.em.gov.bc.ca/mapplace/minpot/bcgs.cfm
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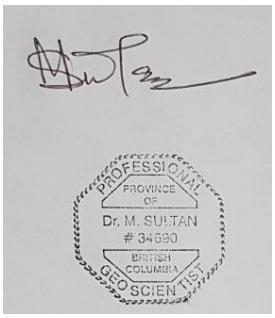
http://em.gov.bc.ca/mining/Geolsurv/Minfile/products/res/res-res.htm
https://minfile.gov.bc.ca/

https://www.mtonline.gov.bc.ca/mtov/map/mto/cwm.jsp?site=mem_mto_min-view-title
https://www.mtonline.gov.bc.ca/mtov/searchTenures.do
https://www.google.ca/maps
https://en.climate-data.org/north-america/canada/british-columbia/rossland-11579/
Website: http://minfile.gov.bc.ca/searchresults.aspx?01=Vandot&t=0
Website: http://www.tourismrossland.com/about_rossland
Website: http://www.theweathernetwork.com/index.php?product=historical&placecode=cabc0254
Website: http://www.trailhistory.com/history.php

28.0 SIGNATURE PAGE

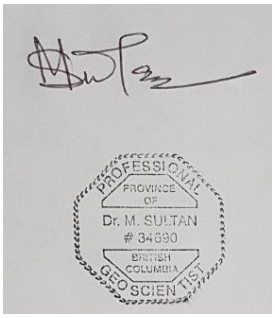


Muzaffer Sultan, Ph.D., P. Geo.
9026 162 St Surrey,
BC V4N 3L5
Dated: April 28, 2023

29.0CERTIFICATE OF AUTHOR

I, Muzaffer Sultan, P.Geo., as an author of this report entitled “NI 43-101 Technical Report on the Goodeye Property, Trail Creek Mining Division, British Columbia, Canada, NTS Map 082F”, hereby certify that:

1. I am an independent consulting geologist.
2. This certificate applies to the current report entitled “NI 43-101 Technical Report on the Goodeye Property, Trail Creek Mining Division, British Columbia, Canada, NTS Map 082F” with and effective date of April 28, 2023.
3. I hold a Ph.D. from the University of South Carolina, Columbia, USA.
4. I am a member (Professional Geoscientist, Licence No. 34690) of the Engineers and Geoscientists of British Columbia (EGBC).
5. I have worked as a geologist for over 43 years since my graduation from university. I have broad experience in mineral exploration and evaluation for base metals, gold, silver, iron and titanium, lithium and rare earths and coal. From 1973 to 1988, I worked with the geological survey of Pakistan as an exploration geologist. The exploration work included the study of sulphide mineralization in the Saindak and Maran areas of Baluchistan, Pakistan. The work was conducted in 1973 and from 1980 to 1982. The Saindak project proved a mineable copper-gold project, and mining at Saindak continues to date. These projects provided me with sufficient experience to work with sulphide mineralization, including gold, exploration projects going forward. I also worked on a few properties in the Kootenay Arc Terrain, Southeastern British Columbia on stratabound silver, gold and polymetallic sulphide deposits.
6. I certify that by reason of my education, affiliation with a professional association, and past relevant work experience, having written numerous published and private geological reports and technical papers, that I am qualified as a Qualified Person as defined by Canadian *National Instrument 43-101*.
7. I visited the Property from May 16-22, 2021, and I am the author of this report.
8. I am responsible for all items of this report.
9. I am independent of Auric Minerals Corp. and Geomap Exploration Inc., as that term is defined in Section 1.5 of NI 43-101. I do not own any securities of these companies.
10. I have no prior involvement with the Goodeye Gold Property other than as disclosed in item 7 of this certificate.
11. I have read National Instrument 43-101 (“NI 43-101”), and the Technical Report has been prepared in compliance with NI 43-101, and Form 43-101F1.
12. As at the date of this certificate, 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.



Muzaffer Sultan, Ph.D., P. Geo.
9026 162 St Surrey,
BC V4N 3L5
Dated: April 28, 2023

SCHEDULE E

AURIC MINERALS CORP.

CONDENSED INTERIM FINANCIAL STATEMENTS

FOR THE SIX MONTHS ENDED APRIL 30, 2023 AND 2022

(Expressed in Canadian Dollars)

(unaudited)

AURIC MINERALS CORP.

Condensed Interim Statement of Financial Position (unaudited)

(Expressed in Canadian Dollars)

		As at April 30, 2023	October 31, 2022
ASSETS			
Current Assets			
Cash		$237,287	$285,306
	Prepaid expense	1,144	68
Non-Current Assets			
Mineral Property	Note 5	95,000	95,000
	Total Assets	**$333,431**	**$380,374**
LIABILITIES			
Current Liabilities			
	Accounts payable and accrued liabilities	$3,903	$3,000
Due to related party	Note 7	6,708	4,878
	Total Liabilities	**10,611**	**7,878**
SHAREHOLDER'S EQUITY			
Share capital	Note 4	52,900	40,400
Warrant reserve	Note 6	366,100	366,100
	Deficit	(96,180)	(34,004)
	Total Shareholder's Equity	322,820	372,496
	Total Liabilities and Shareholder's Equity	**$333,431**	**$380,374**

Nature of operations and going concern (Note 1)

Approved by the Board of Director and authorized on:

Director *Director*

Condensed Interim Statements of Loss and Comprehensive Loss (unaudited)

(Expressed in Canadian Dollars)

	Three months ended		Six months ended	
	April 30, 2023	April 30, 2022	April 30, 2023	April 30, 2022
Expenses				
Bank charges and interest	52	12	102	12
Filing fees	8,864	6,300	24,114	6,300
Office and admin	141	-	177	-
Professional fees	7,740	847	20,283	9,887
Director fee Note 7	15,500	-	17,500	-
Net loss and comprehensive loss for the period	**$(32,297)**	**$(7,159)**	**$(62,176)**	**$(16,199)**
Net Loss per share				
Basic and diluted loss per share	**$(0.01)**	**$(0.00)**	**$(0.02)**	**$(0.00)**
Weighted average common shares outstanding - basic and diluted	3,373,333	3,290,000	3,394,167	3,290,000

AURIC MINERALS CORP.

Condensed Interim Statements of Changes in Shareholders' Equity (unaudited)

(Expressed in Canadian Dollars)

For the six months ended April 30, 2023 and 2022

		Number of Shares	Capital Stock	Warrants	Deficit	Total
Balance, October 31, 2021		**3,290,000**	**$40,400**	**$366,100**	**$(2,313)**	**$404,187**
Loss for the period		-	-	-	(16,199)	(16,199)
Balance, April 30, 2022		**3,290,000**	**$40,400**	**$366,100**	**$(18,512)**	**$387,988**
Balance, October 31, 2022		**3,290,000**	**$40,400**	**$366,100**	**$(34,004)**	**$372,496**
Share based compensation	Note 4(b)	125,000	12,500	-	-	12,500
Loss for the period		-	-	-	(62,176)	(62,176)
Balance, April 30, 2023		**3,415,000**	**$52,900**	**$366,100**	**$(96,180)**	**$322,820**

The accompanying notes form an integral part of these financial statements

AURIC MINERALS CORP.

Condensed Interim Statements of Cash Flows (unaudited)

(Expressed in Canadian Dollars)

	Six months ended	
	April 30, 2023	**April 30, 2022**
Cash flows from operating activities		
Net loss for the year	**$(62,176)**	**$(16,199)**
Items not affecting cash:		
Stock based compensation Note 4(b)	12,500	-
Changes in non-cash working capital:		
(Increase) in prepaid expenses	(1,076)	(144)
Increase (decrease) in operating accounts payable and accrued liabilities	903	(46,500)
Cash used in operating activities	(49,849)	(62,843)
Cash flow from financing activities		
Advance from related-party	1,830	-
Cash received from financing activities	1,830	-
(Decrease) in cash during the year	(48,019)	(62,843)
Cash, beginning of year	285,306	356,081
Cash, end of year	**$237,287**	**$293,238**

The accompanying notes form an integral part of these financial statements

1. NATURE OF OPERATIONS AND GOING CONCERN

Auric Minerals Corp. (the “Company” or "Auric Minerals") was incorporated on February 18, 2021 pursuant to the Canada Business Corporations Act. The Company is currently engaged in the acquisition, exploration and development of mineral properties. The address of the Company's corporate office and principal place of business is 106-482 South Service Road East, Suite 125 Oakville, Ontario, L6J 2X6, Canada.

These condensed interim financial statements have been prepared on a going concern basis, which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business. At present, the Company has no operating income. The Company incurred a net loss of $62,176 during the six months period ended April 30, 2023, and as of that date, had a deficit of $96,180 (October 31, 2022 - $34,004). Without additional financing, the Company may not be able to fund its ongoing operations and complete development activities. The Company intends to finance its future requirements through a combination of debt and/or equity issuance. There is no assurance that the Company will be able to obtain such financings or obtain them on favorable terms. These uncertainties may cast significant doubt on the Company’s ability to continue as a going concern. The Company will need to raise sufficient working capital to maintain operations. These condensed interim financial statements do not include any adjustments related to the recoverability of assets and classification of liabilities that might be necessary should the Company be unable to continue as a going concern. Such adjustments could be material.

2. BASIS OF PREPARATION

(a) Statement of Compliance

These condensed interim financial statements as at and for the three and six months ended April 30, 2023 have been prepared in accordance with International Accounting Standard ("IAS") 34 'Interim Financial Reporting' ("IAS 34") using accounting policies consistent with the International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB"). The disclosure contained in these condensed interim financial statements does not include all the requirements in IAS 1 Presentation of Financial Statements ("IAS 1"). Accordingly, these condensed interim financial statements should be read in conjunction with the Company's financial statements as at and for the year ended October 31, 2022, which include information necessary to understand the Company's business and financial statement presentation.

(b) Basis of Presentation

These condensed interim financial statements have been prepared on the historical cost basis, except for financial instruments designated at fair value through profit and loss, which are stated at their fair value. In addition, these condensed interim financial statements have been prepared using the accrual basis of accounting except for cash flow information. These financial statements are presented in Canadian dollars, which is the Company's functional currency. All values are rounded to the nearest dollar.

(c) Summary of significant accounting policies

These condensed interim financial statements have been prepared using the same accounting policies and methods of computation as presented in Note 3 of the annual financial statements of the Company as at and for the year ended October 31, 2022, except for those newly adopted accounting standards noted below.

(d) Use of Estimates and Judgement

The preparation of financial statements in conformity with IFRS requires that management make judgements, estimates and assumptions about future events that affect the amounts reported in the financial statements and related notes to the financial statements. Although these estimates are based on management's best knowledge of the amount, event or actions, actual results may differ from those estimates.

2. BASIS OF PREPARATION (Continued)

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected. The Company makes estimates and assumptions about the future that affect the reported amounts of assets and liabilities, profits and expenses. Estimates and judgments are continually evaluated based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The effect of a change in an accounting estimate is recognized prospectively by including it in comprehensive income in the period of the change, if the change affects that period only, or in the period of the change and future periods, if the change affects both.

Information about critical judgments in applying accounting policies that have the most significant risk of causing material adjustment to the carrying amounts of assets and liabilities recognized in the financial statements are discussed below:

Going concern

Management has applied significant judgment in the assessment of the Company's ability to continue as a going concern when preparing these financial statements. Management prepares the financial statements on a going concern basis unless management either intends to liquidate the entity or has no realistic alternative but to do so.

Capitalization of mineral property acquisition costs

When mineral properties are acquired through an acquisition agreement, management has determined that capitalized acquisition costs have future economic benefits and are economically recoverable. Management has assessed various sources of information including, but not limited to, the geologic and metallurgic information, operating management expertise and existing permits. See Note 6 for details of the Company’s capitalized acquisition costs in respect of mineral properties.

2. BASIS OF PREPARATION (Continued)

Impairment of mineral properties

When assessing for indications of impairment related to mineral properties, consideration is given to both external and internal sources of information. These includes changes in the market, economic and legal environment in which the Company operates that are not within its control that could affect the recoverable amount of mineral properties. Internal sources of information include the manner in which the mineral properties are being or expected to be used and indications of expected economic performance of the properties. Estimates include, but are not limited to, the discounted future cash flows expected to be derived from the Company's mining properties, costs to sell the properties and the appropriate discount rate, fluctuation in metal price forecasts, increases in estimated future costs of production, increases in estimated future capital costs, reductions in the amount of recoverable mineral reserves and/or adverse current economics can result in a write-down of the carrying amounts of the Company's mineral properties.

Segment Information

The Company has one operating segment, acquisition, exploration and evaluation of resource properties, and all long-term assets of the Company are located in Canada.

3. FINANCIAL INSTRUMENTS

The Company manages its exposure to a number of different financial risks arising from its operations as well as its use of financial instruments including market risks (commodity prices, foreign currency exchange rate and interest rate), credit risk and liquidity risk through its risk management strategy. The objective of the strategy is to support the delivery of the Company's financial targets while protecting its future financial security and flexibility.

Financial risks are primarily managed and monitored through operating and financing activities and, if required, through the use of derivative financial instruments. The Company does not use derivative financial instruments for purposes other than risk management. The financial risks are evaluated regularly with due consideration to changes in the key economic indicators and up to date market information.

Market Risk

Market risk is the risk or uncertainty arising from possible market price movements and their impact on the future performance of the business. The Company may use derivative financial instruments such as foreign exchange contracts and interest rate swaps to manage certain exposures. These market risks are evaluated by monitoring changes in key economic indicators and market information on an ongoing basis.

Commodity Risk

The Company is exposed to price risk with respect to commodity prices. Commodity price risk is defined as the potential adverse impact on earnings and economic value due to commodity price movements and volatilities. The Company monitors commodity prices as they relate to gold and the stock market to determine the appropriate course of action to be taken.

Liquidity Risk

Liquidity risk is the risk that a company cannot meet its financial obligations in full. The Company's main source of liquidity is derived from its common stock and warrants issuances. These funds are used to finance working capital, operating and capital expenditures and acquisitions. As at April 30, 2023 the Company held cash of $237,287 (October 31, 2022 - $285,306) to settle current liabilities (excluding due to related party) of $3,903 (October 31, 2022 - $3,000).

3. FINANCIAL INSTRUMENTS (Continued)

Interest Rate Risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to changes in market interest rates. Cash bears interest at market rates. In the event that the Company held interest bearing debt, the Company could be exposed to interest rate risk. The Company does not have any interest-bearing debt. Other current financial assets and liabilities are not exposed to interest rate risk because of their short-term nature.

Credit Risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. Financial instruments that potentially subject the Company to credit risk consist of cash. The Company has reduced its credit risk by investing its cash with a Canadian chartered bank.

Capital Management

The Company manages its debts and equity as capital. The Company's main objectives when managing its capital are:

- to maintain a flexible capital structure which optimizes the cost of capital at acceptable risk while providing an appropriate return to its shareholders;
- to maintain a sufficient capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business;
- to safeguard the Company's ability to obtain financing; and
- to maintain financial flexibility in order to have access to capital in the event of future acquisitions.

The Company manages its capital structure and makes adjustments to it in accordance with the objectives stated above, as well as responds to changes in economic conditions and the risk characteristics of the underlying assets.

4. SHARE CAPITAL

(a) Authorized

The Company is authorized to issue an unlimited number of common shares ("Class A") without par value and an unlimited number of special shares ("Class B").

(b) Issued and outstanding

On March 31, 2023, The Company issued 125,000 share-based compensation to one director at fair value of $12,500 based on the price of $0.10 per share.

As at April 30, 2023, The Company has 3,415,000 common shares outstanding (October 31, 2022 – 3,290,000).

5. MINERAL PROPERTIES

Trail Creek mineral property

On June 21, 2021, the Company entered into an option agreement to acquire 100% interest in six mineral claims covering approximately 1,906.95 hectares, located in the Trail Creek Mining Division, British Columbia, from Geomap Exploration Inc. and Afzaal Pirzada in exchange for:

(i) $85,000 cash - paid $40,000 on June 21, 2021; $45,000 was paid on November 16, 2021;
(ii) 250,000 common shares of Auric Minerals Corp. - issued on June 21, 2021;
(iii) 2.0% net smelter returns ("NSR") royalty on the mineral claims where the Company may purchase 1% for $1,000,000 at any time;
(iv) fund exploration and development at least $100,000 by October 31, 2022;
(v) fund additional exploration and development at least $200,000 by October 31, 2023.

The fair value of the 250,000 shares of Auric Minerals Corp. was estimated at $10,000 based on their price of $0.04 per share, on the date the agreement was signed. The cash payment of $85,000 and issuance of 250,000 common shares valued at $10,000 are capitalized accordingly.

The funding requirements under (iv) and (v) have been extended from October 31, 2022 and 2023 to May 31, 2023 and 2024 on November 14, 2022 and further extended to October 31, 2023 and 2024 on April 4, 2023.

6. WARRANTS

Between March 24, 2021 and October 15, 2021, the Company issued special warrants which entitle the holder to acquire, for no additional consideration, one common share unit from the date that the Company's shares commence trading on a recognized stock exchange. The special warrant is exercisable by the recognized holder at any time after the closing date of the offering for no additional consideration and are deemed exercised on the day following the closing and the third business day after a receipt is issued for a prospectus by the security's regulatory authorities in each of the provinces of Canada where the special warrants are sold qualifying the common shares to be issued upon the exercise or deemed exercise of the special warrants.

The following table summarize the movements of the Company's special warrants:

For the six months ended April 30, 2023

Opening Balance	During the period		Closing Balance	Date of Issuance	Exercise Price and weighted average exercise price (C$)
	Granted	Exercised			
7,405,000	-	-	7,405,000	04-May-21	0.02
3,787,500	-	-	3,787,500	01-Jun-21	0.04
665,000	-	-	665,000	15-Oct-21	0.10
11,857,500	-	-	11,857,500		0.03

7. RELATED PARTY TRANSACTIONS

Key management personnel include persons having the authority and responsibility for planning, directing and controlling the activities of the Company as a whole. The Company has determined that key management personnel consist of members of the Board of Directors.

As at April 30, 2023, the Company owed $6,708 (October 31, 2022 - $4,878) for reimbursements owed to the Directors of the Company. The amount owing is unsecured, non-interest bearing, and due on demand.

The Company paid $17,500 director fees to one director during the six months period ended April 30, 2023 (April 30, 2022 - $Nil). Of this amount, $5,000 was paid in cash and $12,500 in stock-based compensation.

MANAGEMENT DISCUSSION FOR AURIC MINERALS CORP.
FOR THE SIX MONTHS ENDED APRIL 30, 2023

Background

This discussion and analysis of financial position and results of operations is prepared in compliance with Item 2 of Form 51-102F1, in accordance with National Instrument 51-102 – Continuous Disclosure Obligations as at August 8, 2023 and should be read in conjunction with the interim financial statements for the period ended April 30, 2023 and the audited financial statements for the fiscal year ended October 31, 2022 of Auric Minerals Corp. ("Auric" or the "Company"). The discussion and analysis have been prepared to provide material updates to the business operations, liquidity and capital resources of the Company since its last annual management discussion & analysis, being the Management's Discussion & Analysis ("Annual MD&A") for the fiscal year ended October 31, 2022. This Interim MD&A does not provide a general update to the Annual MD&A, or reflect any non-material events since the date of the Annual MD&A. The interim financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS"). Except as otherwise disclosed, all dollar figures included therein and the following management discussion and analysis ("MD&A") are quoted in Canadian dollars. Additional information relevant to the Company's activities can be found on SEDAR at www.sedar.com.

Cautionary Statement on Forward Looking Information

This Management's Discussion and Analysis may include forward-looking statements with respect to business plans, activities, prospects, opportunities and events anticipated or being pursued by the Company and the Company's future results. Although the Company believes the assumptions underlying such statements to be reasonable, any of the assumptions may prove to be incorrect. The anticipated results or events upon which current expectations are based may differ materially from actual results or events. Therefore, undue reliance should not be placed on such forward-looking information. A number of risks and uncertainties could cause our actual results to differ materially from those expressed or implied by the forward-looking statements, including: (1) a downturn in general economic conditions in North America and internationally, (2) the uncertainty as to property development and exploration milestones, (3) the uncertainty as to the regulatory approval of the Company's properties, (4) the risk that the Company does not execute its business plan, (5) inability to retain key employees, (6) inability to finance exploration and growth, and (7) other factors beyond the Company's control.

Forward-looking statements speak only as of the date of this MD&A and actual results could differ materially from those anticipated in the forward-looking statements as a result of a number of factors. Investors should not place undue reliance on forward-looking statements as the plans, intentions or expectations upon which they are based may not occur. The Company does not assume responsibility for the accuracy and completeness of the forward-looking statements set out in this MD&A and, subject to applicable securities laws, does not undertake any obligation to publicly revise these forward-looking statements to reflect subsequent events or circumstances. The forward-looking statements contained herein are expressly qualified by this cautionary statement.

Overview

The Company was incorporated on February 18, 2021 under the laws of the province of Ontario. Auric is engaged in the identification, acquisition, exploration and development of mineral projects. The Company holds the exclusive option to acquire a 100% interest in the Goodeye Property which is located approximately 13 km to 16 km southwest of the town of Rossland, British Columbia, Canada. The property consists of three contiguous Mineral Claims covering approximately 1,906.95 hectares located in the Trail Creek Mining Division of British Columbia.

Auric commissioned and filed via SEDAR independent technical reports prepared in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101") with respect to the Goodeye

Property. As of the quarter ended April 30, 2023, no Phase 1 work program recommended in the NI 43-101 reports has been started.

The Company's authorized capital consists of an unlimited number of Common Shares, of which only 3,415,000 Common Shares are issued and outstanding as at the date of this Prospectus as fully paid and non-assessable. 3,165,000 common shares were issued to four Directors of the Company and 250,000 common shares were issued in connection with the purchase of the Trail Creek mineral property.

Between March 24 and May 4, 2021, the Company issued 7,405,000 special warrants of the Company at a price of $0.02 per share for gross proceeds of $148,100. Between May 6 and June 1, 2021, the Company issued 3,787,500 special warrants of the Company at a price of $0.04 per share for gross proceeds of $151,500. Between September 14 and October 15, 2021, the Company issued 665,000 special warrants of the Company at a price of $0.10 per share for gross proceeds of $66,500. The Company received a total of $366,100 from the issuance of the Special Warrants.

Summary of Properties and Projects

On June 21, 2021, the Company entered into an option agreement to acquire 100% interest in three mineral claims covering approximately 1,906.95 hectares, located in the Trail Creek Mining Division, British Columbia, from Geomap Exploration Inc. and Afzaal Pirzada in exchange for:

(vi) $85,000 cash - paid $40,000 on June 21, 2021; and the remaining $45,000 payable was paid on November 16, 2021;
(vii) 250,000 common shares of Auric Minerals Corp. - issued on June 21, 2021;
(viii) 2.0% net smelter returns ("NSR") royalty on the mineral claims where the Company may purchase 1% for $1,000,000 at any time;
(ix) fund exploration and development at least $100,000 by October 31, 2024;
(x) fund additional exploration and development at least $200,000 by October 31, 2025.

The Goodeye property is situated in the Trail Creek Mining District in southern British Columbia. The Property can be accessed by a logging road from Rossland by travelling south towards the USA border. The claims cover an area of over 19 square kilometers at the headwaters of Goodeve Creek; 10 air kilometers southeast of the town of Rossland, B.C. and 16 road kilometers north of Northport, Washington, USA. Access to the claims is provided by the Goodeve Creek logging road which intersects state route 25 three km north of Northport. The logging roads traversing the Property are rough and need ATV or foot traverses in certain sections. Trail and Castlegar airports are located approximately 5 km and 43 km respectively from the town of Rossland. Claim data is summarized in the Table 1

Table 1: Claim Data

Title Number	Claim Name	Owner	Title Type	Map Number	Issue Date	Good To Date	Status	Area (ha)
1075626	GOOD EYE	260370 (100%)	Mineral Claim	082F	2020/APR/08	2025/DEC/31	Good	402.67
1075685	GOOGEYE 2	260370 (100%)	Mineral Claim	082F	2020/APR/11	2025/DEC/31	Good	614.51
1083116	GOODEYE 3	260370 (100%)	Mineral Claim	082F	2021/JUN/18	2024/DEC/31	Good	889.77
Total Area Hectares								**1,906.95**

The Company intends to use its available funds to carry out Phase 1 of the exploration program for the Property, which is budgeted for $113,878 and scheduled to begin in spring 2024. No work or expenditures have been made yet. Based on the results of Phase 1 program, a trenching, channel sampling and geophysical surveying is recommended to be executed on the targets if identified for further work on the Property. Scope of work, location of trenching areas and budget for Phase 2 will be prepared after reviewing the results of Phase 1 program. The Company does not own an interest in any other mineral properties.

Overall Performance

Because Auric is involved in the exploration of mineral properties without any known economic quantities of mineralization, it has not generated any revenue to date and is unlikely to realize revenue in the foreseeable future. Management anticipates that it will incur expenses in connection with the exploration of its mineral properties, compliance with applicable securities rules and continuous disclosure requirements, and general and administrative costs.

In the six-month period ended April 30, 2023, the Company incurred a net loss of $62,176 compared to a net loss of $16,199 during the same period in fiscal 2022. The increase in net loss in the most recently completed period is primarily due to filing expenses to the OSC and CSE, compensation to the director as well as accounting expenses and auditors' fees. The Company anticipates that it will incur increasing expenses in fiscal 2023 as it continues filings with the OSC and CSE.

Summary of Quarterly Results

The following is selected financial information from the Company's four most recent fiscal quarters:

	2nd Qtr Ended 4-30-23	1st Qtr Ended 1-31-23	4th Qtr Ended 10-31-22	3rd Qtr Ended 7-31-22
Total Revenues	Nil	Nil	Nil	Nil
Operating Loss	($32,297)	($29,879)	($8,218)	($7,274)
Total Net Loss	($32,297)	($29,879)	($8,218)	($7,274)
Total Net Loss Per Share	($0.01)	($0.01)	($0.00)	($0.00)

Operating loss increased in the 4th quarter ended October 31, 2022 by $944 compared to 3rd quarter ended July 31, 2022. Significant increase by $21,661 in operating loss was in the 1st quarter ended January 31, 2023 compared to the 4th quarter ended October 31, 2022. Factors causing significant variations these quarterly results are as follows:

- The filing expenses in the 1st quarter ended January 31, 2023 significantly increased by $10,948 compared to the 4th quarter ended October 31, 2022 as the company paid $10,000 late fees to the OSC.

The professional fees in the 1st quarter ended January 31, 2023 significantly increased by $10,865 compared to the 4th quarter ended October 31, 2022 as the company paid $9,040 for the year-end audit and $2,260 for preparation of the carve-out financial statements.

Operating loss increased in the 2nd quarter ended April 30, 2023 by $2,418 compared to the 1st quarter ended January 31, 2023. Even though professional and filing fees decreased by $4,803 and $6,386 respectively in the 2nd quarter ended April 30, 2023 compared to the 1st quarter ended January 31, 2023, the Director's compensation increased by $13,500,

During the six-months ended April 30, 2023, the Company recorded an operating loss of $62,176 consisting of regulatory and filing fees of $24,114, professional fees of $20,283, director fees of $17,500 and general and administrative fees of $279. Compared to the same period in the in fiscal 2022, the Company recorded an operating loss of $16,199 consisting of regulatory and filing fees of $6,000, professional fees of $9,887, and general and administrative fees of $12.

During the three-months ended January 31, 2023, the Company recorded an operating loss of $29,879 consisting of regulatory and filing fees of $15,250, professional fees of $12,543, director fees of $2,000 and general and administrative fees of $86. During the three-months ended January 31, 2022, the Company recorded an operating loss of $9,040 consisting of professional fees of $9,040.

During the year ended October 31, 2022, the Company recorded an operating loss of $31,691 consisting of regulatory and filing fees of $12,806, professional fees of $11,585, director fees of $7,000 and general and administrative fees of $300. Compared to the same period in the in fiscal 2021, the Company recorded an operating loss of $2,313 consisting of professional fees of $1,500, and general and administrative fees of $813.

Liquidity

As at April 30, 2023, the Company had current assets of $238,431 and current liabilities of $10,611, resulting in a working capital of $227,820. Total shareholders' equity was $322,820 as at April 30, 2023.

As the Company will not generate funds from operations for the foreseeable future, the Company is primarily reliant upon the sale of equity securities in order to fund operations. Since inception, the Company has funded limited operations through the issuance of equity securities on a private placement basis. This has permitted the Company to carry out limited operations and to commission geological reports Goodeye Property. The Company anticipates that its cash on hand of $237,287 will be sufficient to cover expected administrative and exploration expenses for the next twelve-month period.

Capital Resources

The Company will require US$100,000 to make the property option payment that will be due on October 31, 2023 respecting the Goodeye Property. The Company also anticipates spending $93,744 to cover anticipated general and administrative costs and legal, audit and office overhead expenses for the next 12-month period. At April 30, 2023, the Company had cash of $237,287, which is sufficient to cover all expected exploration, operations and administrative expenses for the next twelve months. The Company cannot offer any assurance that expenses will not exceed management's expectations. The Company may require additional funds and will be dependent upon its ability to secure equity and/or debt financing, the availability of which cannot be assured.

Although the Company currently has limited capital resources, the Company anticipates that additional funding will come from equity financing from the sale of the Company's shares or through debt financing. The Company may also seek loans.

Off Balance Sheet Arrangements

The Company does not have any off-balance sheet arrangements.

Management and Related Party Transactions

The Company's Board of Directors consists of Dimitri Lakutin, Michail Bukshpan, Aizhan Chigertkeeva, and Jaime C. Zafra. Currently, Dimitri Lakutin acts as President and Chief Executive Officer and Kirill Samokhin acts as Chief Financial Officer of the Company. Aizhan Chigertkeeva acts as Secretary of the Company.

Since its inception on February 18, 2021, the Company has entered into the following transactions with its directors and officers:

4. The Company issued an aggregate of 3,165,000 common shares to its directors and officers for consideration of $0.01 per share;

5. The Company will grant 125,000 shares to Jaime C. Zafra on March 31, 2024; and

6. As of April 2023, Dimitri Lakutin, the Chief Executive Officer and a director of the Company loaned the Company $11,980. The loan unsecured, non-interest bearing, and is payable on demand at any time.

Critical Accounting Estimates

A detailed summary of all of the Company's significant accounting policies is included in Note 2 to the audited financial statements for the fiscal year ended October 31, 2022. Some of these policies are also described in Note 2 to the interim financial statements for the period ended April 30, 2023.

Basis of presentation

The Company's financial statements have been prepared in accordance with IFRS, as issued by the International Accounting Standards Board ("IASB") and the interpretations of the IFRS interpretations committee ("IFRIC") in effect at April 30, 2023. The Company's financial statements have been prepared on a historical cost basis and presented in Canadian dollars, which is the Company's functional and presentation currency.

Use of accounting estimates and judgments

The preparation of the Company's financial statements, in conformity with IFRS, requires management to make certain estimates, judgments and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported expenses during the reporting period. Actual results could differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and further periods if the revision affects both current and future periods. Assumptions about the future and other sources of estimation and judgment uncertainty that management has made at the end of the reporting year, relate to:

(iii) Going concern

The assessment of the Company's ability to execute its strategy by funding future working capital involves judgment. Estimates and assumptions are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstance. There is a material uncertainty regarding the Company's ability to continue as a going concern. The Company's principal source of cash is from private placements. The Company is dependent on raising funds in order to have sufficient capital to be able to identify, evaluate and then acquire an interest in assets or a business.

(iv) The recoverability and measurement of deferred tax assets and liabilities

Tax interpretations, regulations, and legislation are subject to change. The determination of income tax expense and deferred tax involves judgment and estimates as to the future taxable earnings, expected timing of reversals of deferred tax assets and liabilities, and interpretations of laws in the countries in which the Company operates. The Company is subject to assessments by tax authorities who may interpret the tax law differently. Changes in these estimates may materially affect the final amount of deferred taxes or the timing of tax payments.

Financial instruments

The Company follows IFRS 9, Financial Instruments, which applies a single approach to determine whether a financial asset is measured at amortized cost or fair value. The classification is based on two criteria: the Company's business objectives for managing the assets; and whether the financial instruments' contractual cash flows represent "solely payments of principal and interest" on the principal amount outstanding (the "SPPI test"). Financial assets are required to be reclassified only when the business model under which they are managed has changed. All reclassifications are to be applied prospectively from the reclassification date. Financial liabilities under IFRS 9 are generally classified and measured at fair value at initial recognition and subsequently measured at amortized cost.

Financial assets

The Company initially recognizes financial assets at fair value on the date that the Company becomes a party to the contractual provisions of the instrument. The Company derecognizes a financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred.

Classification and measurement under IFRS 9, requires financial assets to be initially measured at fair value. In the case of a financial asset not categorized as fair value through profit or loss ("FVTPL"), transaction costs are included. Transaction costs of financial assets carried at FVTPL are expensed in net income (loss). Subsequent classification and measurement of financial assets depends on the Company's business objective for managing the asset and the cash flow characteristics of the asset:

(i) Amortized cost – Financial assets held for collection of contractual cash flows that meet the SPPI test are measured at amortized cost. Interest income is recognized as Other Income (expense) in the financial statements, and gains/losses are recognized in net income (loss) when the asset is derecognized or impaired.

(iii) Fair value through other comprehensive income ("FVOCI") – Financial assets held to achieve a particular business objective other than short-term trading are designated at FVOCI. IFRS 9 also provides the ability to make an irrevocable election at initial recognition of a financial asset, on an instrument-by-instrument basis, to designate an equity investment that would otherwise be classified as FVTPL and that is neither held for trading nor contingent consideration arising from a business combination to be classified as FVOCI. There is no recycling of gains or losses through net income (loss). Upon derecognition of the asset, accumulated gains or losses are transferred from other comprehensive income ("OCI") directly to Deficit.

(iii) FVTPL – Financial assets that do not meet the criteria for amortized cost or FVOCI are measured at FVTPL.

The Company measures cash and deposits at amortized cost.

Financial liabilities

The Company initially recognizes financial liabilities at fair value on the date at which the Company becomes a party to the contractual provisions of the instrument. The Company derecognizes a financial liability when its contractual obligations are discharged or cancelled or expire. The subsequent measurement of financial liabilities is determined based on their classification as follows:

(i) FVTPL Derivative financial instruments entered into by the Company that do not meet hedge accounting criteria are classified as FVTPL. Gains or losses on these types of financial liabilities are recognized in net income (loss).

(ii) Amortized cost – All other financial liabilities are classified as amortized cost using the effective interest method. Gains and losses are recognized in net income (loss) when the liabilities are derecognized as well as through the amortization process.

The Company measures accounts payable and accrued liabilities at amortized cost.

Classification of financial instruments

IFRS 7, *Financial instruments: disclosures*, establishes a fair value hierarchy that reflects the significance of inputs in measuring fair value as the following:

Level 1 – quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2 –inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e., prices) or indirectly (i.e., derived from prices); and

Level 3 – inputs for the assets or liability that are not based on observable market data (unobservable inputs).

The classification of a financial instrument in the fair value hierarchy is based upon the lowest level of input that is significant to the measurement of fair value.

Financial assets and financial liabilities are offset and the net amount is reported in the statement of financial position if, and only if, there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the assets and settle the liabilities simultaneously.

Exploration and evaluation assets

Exploration and evaluation assets include the costs of acquiring mineral concession and the fair value (at acquisition date) of exploration and evaluation assets acquired in a business combination. All costs related to the acquisition of mineral properties are capitalized by property as an intangible asset. Costs incurred before the Company has obtained the legal rights to explore an area are recognized in the statement of loss and comprehensive loss. Once a license or other right to explore an area has been secured, all direct costs related to the acquisition, exploration and evaluation of mineral property interests are capitalized into intangible asset on a property-by-property basis until such time that technical feasibility and commercial viability of extracting a mineral resource has been determined for a property, in which case the capitalized exploration and evaluation costs are transferred and capitalized into property, plant and equipment. The Company records expenditures on exploration and evaluation activities at cost. Government tax credits received are recorded as a reduction to the cumulative costs incurred and capitalized on the related property.
Proceeds received from a partial sale or option of any interest in a property are credited against the carrying value of the property. When the proceeds exceed the carrying costs, the excess is recorded in profit or loss in the period the excess is received. When all of the interest in a property is sold, subject only to any retained royalty interests which may exist, the accumulated property costs are written-off, with any gain or loss included in profit or loss in the period the transfer takes place.

Taxes

Tax expense comprises current and deferred tax. Current tax is recognized in profit or loss except to the extent that it relates to items recognized directly in equity. Current tax expense is the expected tax payable on taxable income for the year, using tax rates enacted or substantively enacted at period end, adjusted for amendments to tax payable with regards to previous years.

Deferred tax is recorded using the liability method, providing for temporary differences, between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Temporary differences are not provided for relating to goodwill not deductible for tax purposes, the initial recognition of assets or liabilities that affect neither accounting or taxable loss, and differences relating to investments in subsidiaries to the extent that they will probably not reverse in the foreseeable future. The amount of deferred tax provided is based on the expected manner of realization or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the statement of financial position date.

A deferred tax asset is recognized only to the extent that it is probable that future taxable profits will be available against which the asset can be utilized. To the extent that the Company does not consider it probable that a deferred tax asset will be recovered, it does not recognize the asset. The Company has assessed that it is improbable that such assets will be realized and has accordingly not recognized a value for deferred taxes.

Functional currency

The Company follows IAS 21 *The effect of Changes in Foreign Exchange Rates* when accounting for foreign Exchange Rates and has determined that its functional currency is the Canadian dollar.

Related party transactions

The Company does not have any related party transactions.

Share capital

Common shares are classified as equity. Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction, net of tax, from the proceeds.

Warrants

When the Company issues private placement units, the value attributed to the warrants is measured using the residual method. This method allocates value first to the more easily measurable component based on fair value and the residual to the less easily measurable component, if any. The Company considers the fair value of its shares to be the more easily measurable component and is valued with reference to the market price. The residual value is attributed to the warrants, if any is recorded as a separate component of equity.

Earnings (Loss) per share

The Company presents basic and diluted earnings per share ("EPS") data for its common shares. Basic EPS is calculated by dividing the profit or loss attributable to common shareholders of the Company by the weighted average number of common shares outstanding during the year. Diluted loss per share is calculated using the treasury stock method.

Under the treasury stock method, the weighted average number of common shares outstanding for the calculation of diluted loss per share assumes that the proceeds to be received on the exercise of dilutive share options and warrants are used to repurchase common shares at the average market price during the reporting periods. However, in periods where a net loss is reported, outstanding options and warrants are excluded from the calculation of diluted loss per share, as they are anti-dilutive and as a result diluted loss per share is equal to the basic loss per share.

Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) that has arisen as a result of a past event and it is probable that a future outflow of resources will be required to settle the obligation, provided that a reliable estimate can be made of the amount of the obligation. Provisions are measured at the present

value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risk specific to the obligation. An amount equivalent to the discounted provision is capitalized within tangible fixed assets and is depreciated over the useful lives of the related assets. The increase in the provision due to passage of time is recognized as interest expense.

Disclosure of Outstanding Security Data

Common Shares

As at April 30, 2023 and the date of this MD&A, the Company had 3,290,000 common shares issued and outstanding.

Escrow Shares

As at April 30, 2023 and this MD&A, the Company had 3,165,000 of its common shares held in escrow, which are all held by the Company's directors and officers.

Special Warrants

As at April 30, 2023 and the date of this MD&A, the Company has 11,857,500 Special Warrants issued and outstanding.

Additional Disclosure for Venture Issuers without Significant Revenue

During the six-month period ended April 30, 2023, the Company incurred general and administrative expenses of $193, which consisted primarily of bank fees and office expenses.

Risks and Uncertainties

An investment in the securities of the Company is highly speculative and involves numerous and significant risks. Such investment should be undertaken only by investors whose financial resources are sufficient to enable them to assume these risks and who have no need for immediate liquidity in their investment. Prospective investors should carefully consider the risk factors that have affected, and which in the future are reasonably expected to affect, the Company and its financial position. Please refer to the section entitled "Risk Factors" in the Company's Annual MD&A for the fiscal year ended October 31, 2022

Additional Information

Additional information relating to Auric Minerals Corp. is located at www.sedar.com.

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