

AuMEGA Announces Strategic Expansion of Bunker Hill, Winter Program Update and Multigram Gold from Blue Cove

Key Highlights

- **Bunker Hill Winter Drilling Nearing Completion:** ~3,600 metres drill to-date; program wraps up 22 April 2025.
- **Bunker Hill Summer to Resume in July:** Diamond drilling to restart with the goal of completing up to 10,000 metres.
- **Bunker Hill Winter Assays Pending:** Results from winter RC and diamond drilling expected shortly, with consistent news flow to follow.
- **Strategic Bunker Hill Project Expansion:** New claims staked south of Bunker Hill provide full strike extent of primary shear zone.
- **Cape Ray Spring and Summer Exploration:** Exploration to target undrilled zones at Central Zone SW and Cape Ray West.
- **Blue Cove Gold Sample:** Highest-ever gold assay (2.57 g/t Au) recorded during first-pass prospecting.
- **District-Scale Upside:** Multiple underexplored targets across a highly prospective land package.

(EDMONTON, CANADA) **AuMEGA Metals Ltd (ASX: AAM | TSXV: AUM | OTCQB: AUMMF)** (“AuMEGA” or “the Company”) is pleased to provide a project update as its 2025 winter drill program at the Bunker Hill Project approaches completion. The Company also reports a significant gold sample from early-stage work at its Blue Cove Project, underscoring the untapped potential across its growing Newfoundland portfolio.

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

“Bunker Hill is a top-tier priority project for the Company. For the winter program to-date, we drilled approximately 3,600 metres of combined diamond and RC drilling at Nitty Gritty and a broad area located between Nitty Gritty and Bunker Hill West. To-date, we have drilled 12 diamond drill holes while continuing the drilling. Five of these holes were located in Nitty Gritty and just under 150 RC holes have been completed.

News Release

10 April 2025



While we didn't complete the full winter drill program due to early seasonal changes and early inclement weather conditions, what we have achieved merely scratches the surface of the potential we continue to see at Bunker Hill. During the program, I was pleased to see that we demonstrated proof of concept as one diamond drill remained dynamic by moving to areas of interest identified by the RC drilling. This included an area approximately four kilometres away from the high-priority Bunker Hill West.

"Once the winter program at Bunker Hill is complete, we will be ready to return there in July 2025 to complete as much of the remaining program as possible and depending on results and weather conditions, potentially more. Bunker Hill is a vast area with a significant amount of ground still left to explore. Assay results from the initial winter drilling are expected shortly, with a steady stream of results to follow.

"We are also pleased to announce the strategic expansion of the Bunker Hill project area by staking the mineral claims south of the project boundary. The Company identified these claims as high priority following the technical workshop we completed with Brett Davis, B2Gold and our team in July of 2024. These claims provide the business with the full strike extent of the primary Cape Ray / Valentine Lake Shear at Bunker Hill and specifically in an area that we regard as highly prospective given key geological formations that may be conducive to support large deposit formations.

"Beyond Bunker Hill, we're excited to ramp up exploration at Cape Ray later this May. Our program includes prospecting, geophysics, and drilling across previously undrilled zones, including the southwest extension of the Central Zone and Cape Ray West. These are underexplored areas within the highly prospective Windsor Point Group, the same geology that hosts our existing high-grade mineral resource.

"Finally, our first pass prospecting at Blue Cove has already delivered a milestone by returning the highest gold grade ever recorded on the property. It's a strong early signal, and we're planning follow-up work later this year, including focused exploration around the site of the project's highest-grade copper samples.

"We remain confident in the exceptional prospectivity of our land package – confidence that is echoed by growing interest from major gold companies across the belt. This momentum began with B2Gold's landmark investment in 2022 – their first in Canada – and their continued participation in subsequent financings. It has since expanded to include a joint venture by Eldorado Gold adjacent to our property¹, and most recently,

¹ *Tru Precious Metals News Release dated 30 July 2024*

Calibre Mining’s acquisition of Marathon Gold and announced merger with Equinox Gold.² Together, we see these moves as strong signals of increasing recognition of the region as an emerging gold district.”

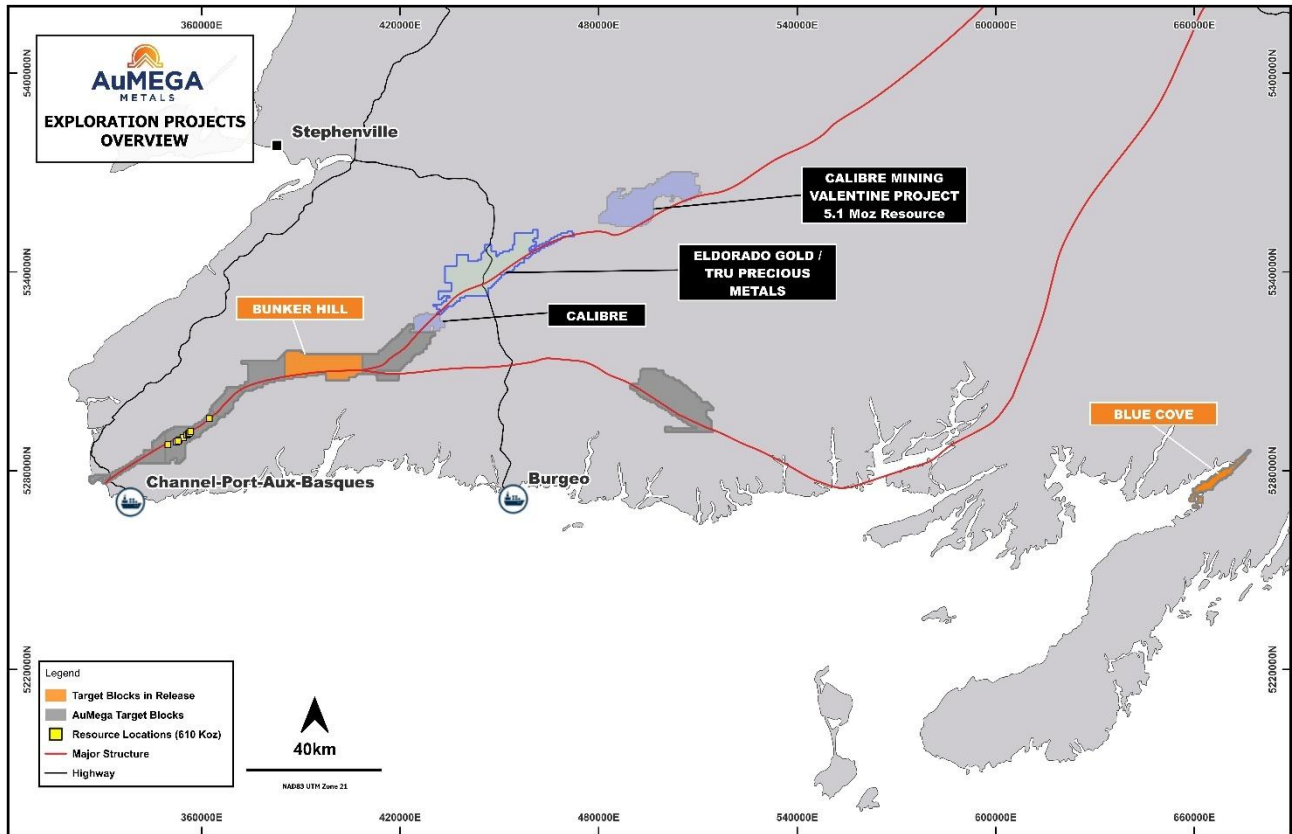


FIGURE 1: AUMEGA METALS BUNKER HILL PROJECT

Bunker Hill Project Update

The 2025 winter drill program at Bunker Hill will conclude on 22 April 2025, with equipment demobilisation already underway due to earlier-than-anticipated mild weather conditions. At its peak, operations included two diamond drill rigs and one RC rig. Currently, one diamond drill rig remains active at the Bunker Hill site.

² Calibre Mining News Releases dated 13 November 2023 and 23 February 2025

Despite weather-related challenges shortening the planned drilling program, the Company successfully completed 12 diamond drill holes, primarily focused on the Nitty Gritty target, and 147 RC holes in the areas between Nitty Gritty and Bunker Hill West. In total, nearly 3,600 metres of drilling have been achieved.

Diamond drilling activities are scheduled to resume at Bunker Hill in July 2025, with the objective of completing the originally targeted drilling metres. The Company was unable to drill the high priority Bunker Hill West target and plans to do so when drilling activities resume. The Company will also capitalize on the existing winter camp infrastructure to advance additional exploration initiatives during the summer months.

Samples from numerous RC holes and initial diamond drill holes have already been submitted to the laboratory for fire assay analysis. Initial assay results are anticipated shortly, with a steady flow of additional results expected over the subsequent weeks.

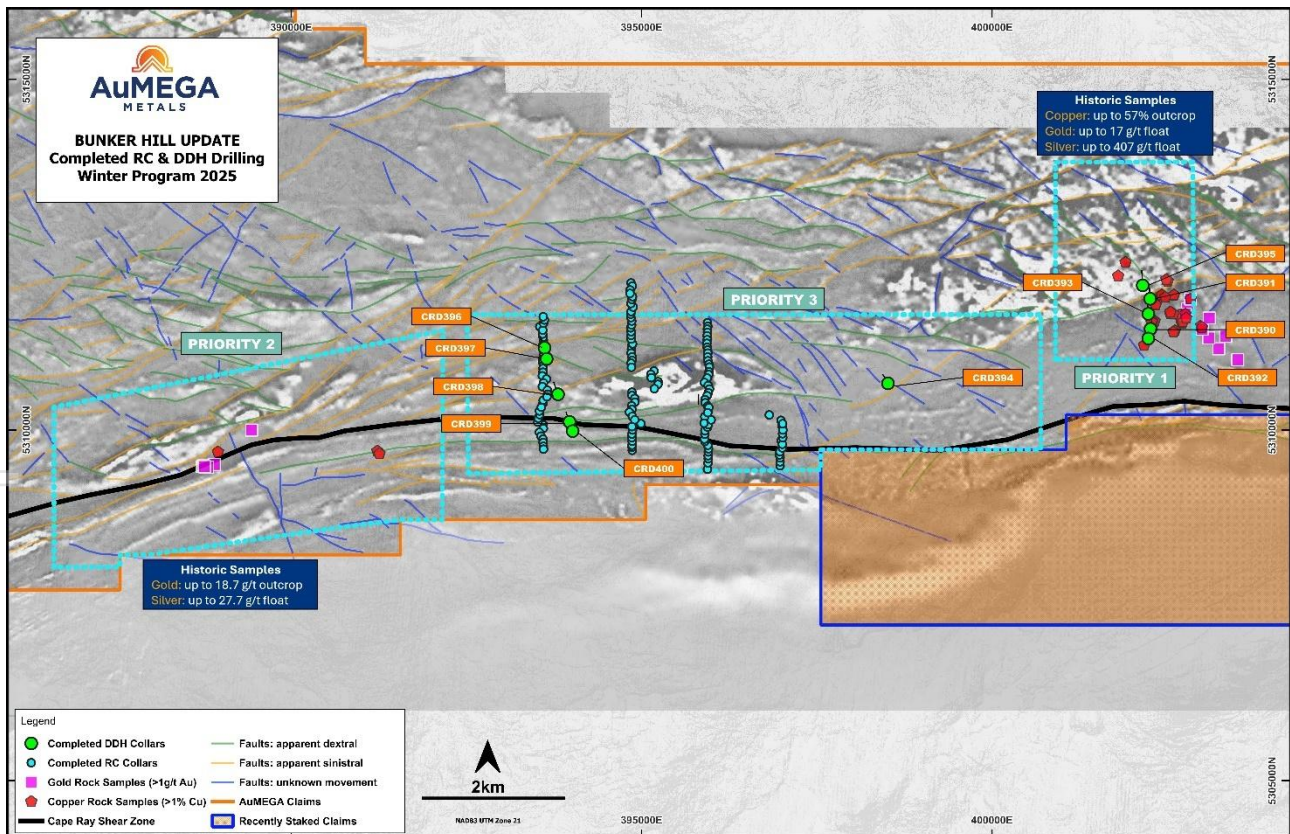


FIGURE 2: BUNKER HILL DRILL PROGRAM³

³ Refer news releases dated 15 October 2024, 6 April 2023, 22 March 2023 and 14 April 2021

Bunker Hill Mineral Claims Acquired

The Company expanded the Bunker Hill Project area footprint by strategically staking claims that recently became available for staking. These claims were identified by the Company and its external experts as highly prospective. These claims provide the Company with the full strike extent of the primary structure, adds a larger area of influence around its claims and also encapsulates a number of north-south trending, cross cutting brittle structures identified in the high-resolution geophysics completed by the Company in 2024⁴.

In total, the Company staked 173 claims on 8 April 2025, incorporating 43 km² on the southern margin of the Bunker Hill project area.

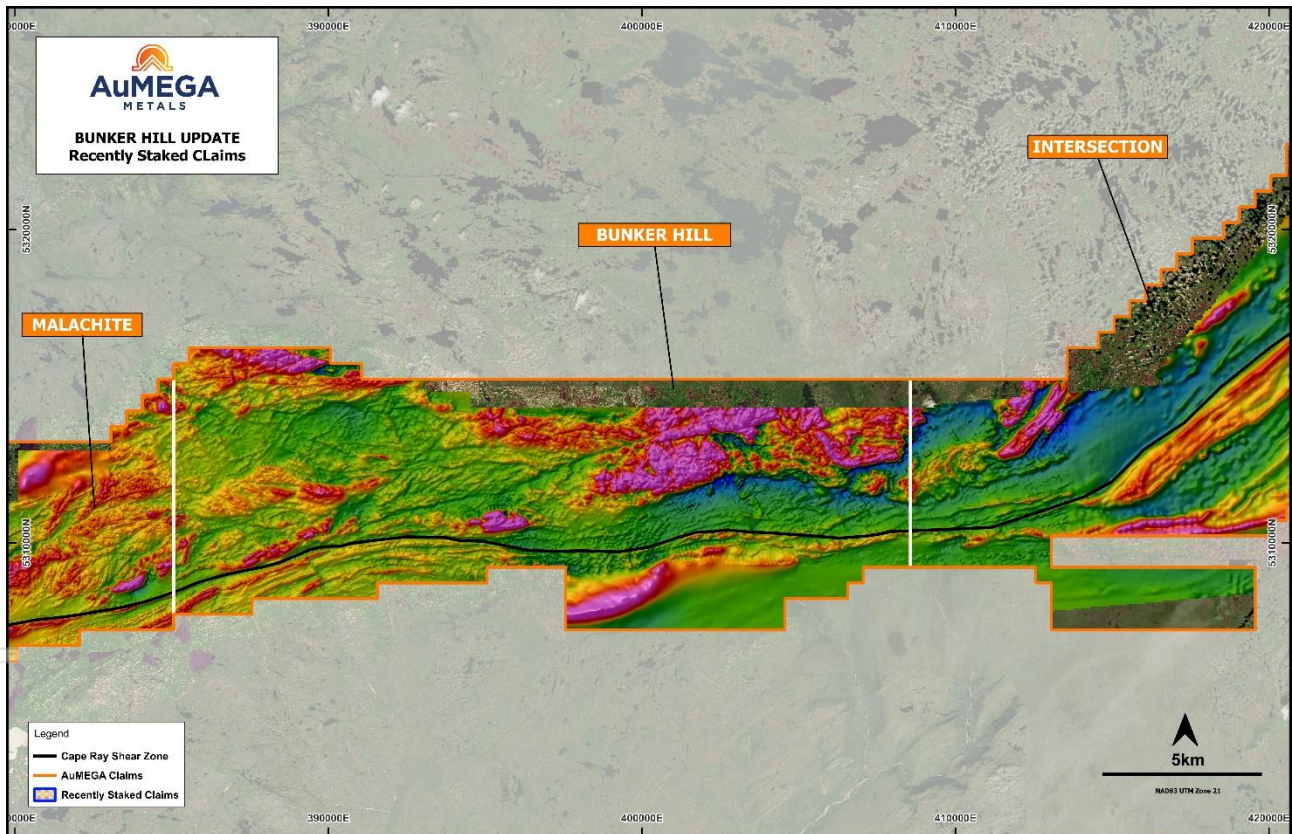


FIGURE 3: RECENTLY STAKED CLAIMS AT BUNKER HILL. IMAGE IS REDUCED TO POLE AIRBORNE MAGNETICS.

⁴ Refer news release dated 24 October 2024

Blue Cove Prospecting

At the end of 2024, the Company completed a limited yet broad reconnaissance prospecting program on the optioned Blue Cove Project, located on the Burin Peninsula, Newfoundland. Blue Cove is another large project area with a strike length of approximately 25 kilometres.

A total of 22 rock samples were collected, with assay results that range from trace up to a peak gold value of 2.57 g/t (MR001961). This specific sample was collected from a previously unsampled and unexplored area of the property, marking the highest gold assay ever recorded at Blue Cove.

In addition to this highlight, Sample MR001953 returned 302 ppb gold from the northeastern tip of the claims. Both samples were taken from quartz veins measuring 1 to 1.5 metres in width, hosted within mafic volcanic rocks. The widespread veining observed in these central outcrops is highly encouraging and underscores the potential for broader mineralization across the project area.

Due to access limitations, the Company was unable to sample the historic Blue Cove copper-silver showing during this program – an area where past samples returned grades of up to 10.6% copper and 106 g/t silver⁵. Follow-up fieldwork is planned to further evaluate this high-priority target.

⁵ Refer News release dated 1 May 2024

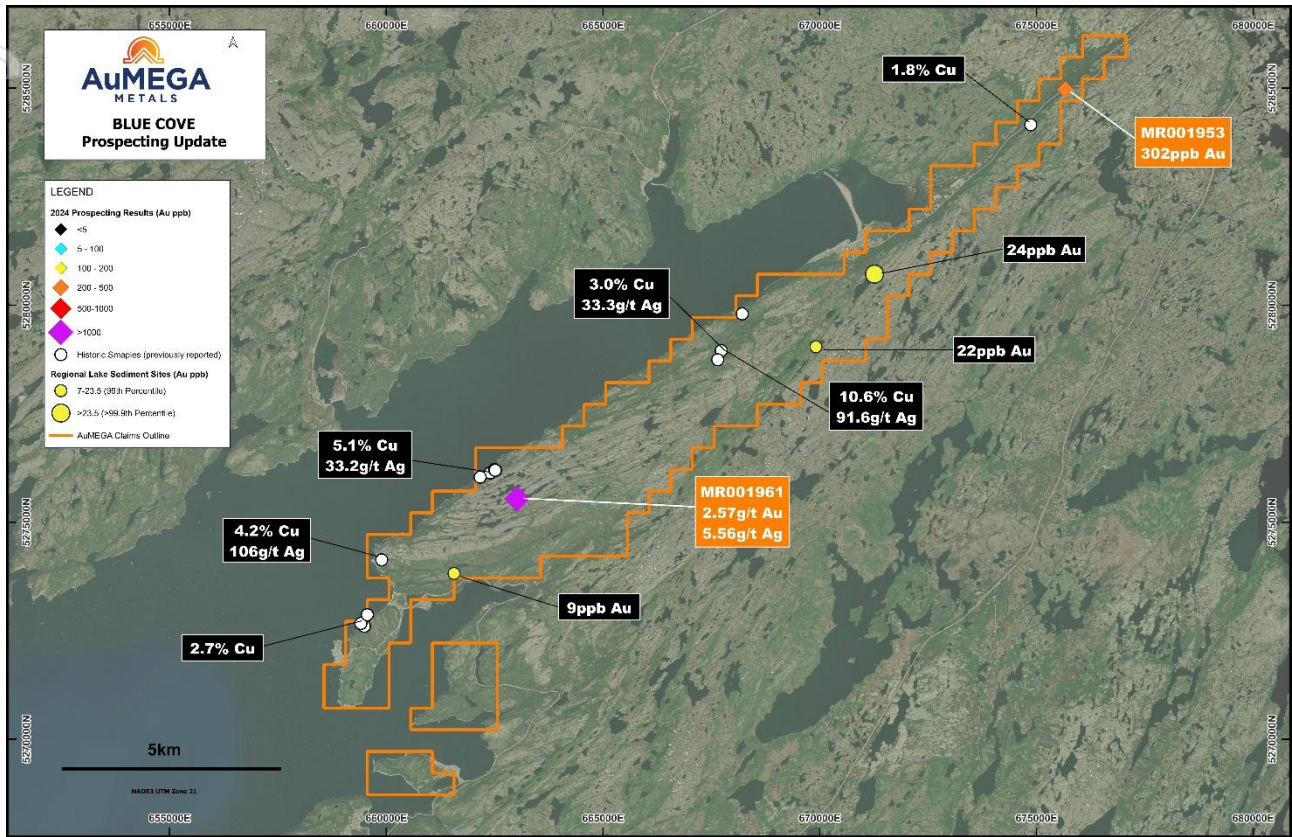


FIGURE 4: BLUE COVE PROSPECTING SAMPLE LOCATION⁶

Next Steps

Drilling at Bunker Hill will continue until demobilization ahead of the 22 April 2025 project completion. With assays pending, the Company is steadily delivering additional core samples to the lab, with results expected in the coming weeks. Once received, results will be analyzed to inform the next phase of exploration, with drilling set to resume at Bunker Hill in July 2025.

Through the remainder of April, the Company will focus on analyzing data and finalizing detailed plans for its spring and summer exploration programs. Fieldwork at the Cape Ray Project is expected to begin in May 2025, potentially including RC drilling, with diamond drilling targeted to commence in June.

< END >

⁶ Refer news release dated 1 May 2024

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News Release

10 April 2025



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

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

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About the Company

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

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

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

AuMEGA's Cape Ray Shear Zone hosts several dozen high potential targets along with its existing defined gold Mineral Resource of 6.1 million tonnes of ore grading an average of 2.25 g/t, totaling 450,000 ounces of Indicated Resources, and 3.4 million tonnes of ore grading an average of 1.44 g/t, totaling 160,000 ounces in Inferred Resources⁷.

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

⁷ ASX Announcement 30 May 2023

Reference to Previous ASX Announcements

In relation to this news release, all data used to assess targets have been previously disclosed by the Company and referenced in previous JORC Table 1 releases. Please see announcements dated: Mineral Resource estimate announced on 30 May 2023, Bunker Hill announcements on 22 January 2025, 25 November 2024, 15 October 2024, 24 September 2024, 6 April 2023, 22 March 2023, 14 April 2021 and 29 October 2020.

In relation to the Mineral Resource estimate announced on 30 May 2023, the Company confirms that all material assumptions and technical parameters underpinning the estimates in that announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

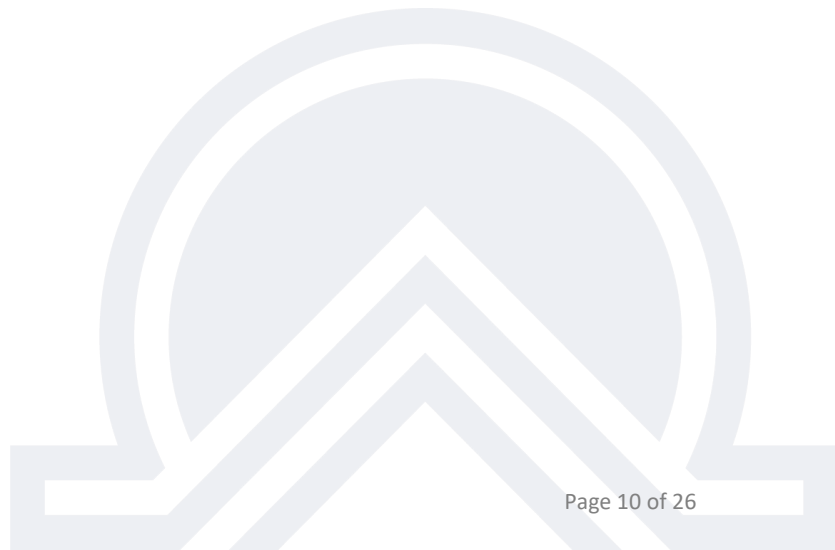
Competent Person's Statements

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

Appendix 1 – Blue Cove Rock Chip Sampling Information

ROCK CHIP SAMPLING INFORMATION							
Sample ID	Prospect	NAD83_E	NAD83_N	RL	Au (ppb)	Ag (ppm)	Cu (ppm)
MR001951	OUTCROP	675907	5285037	97.31	-5	0.07	3
MR001953	OUTCROP	675662	5284979	76.51	302	0.04	34.7
MR001954	OUTCROP	675662	5284979	76.51	-5	-0.02	1.9
MR001955	OUTCROP	675598	5284936	71.22	-5	0.33	1.2
MR001960	OUTCROP	675598	5284936	71.22	-5	0.03	-0.5
MR001961	OUTCROP	663021	5275538	199.21	2570	5.56	7.7
MR001962	OUTCROP	663035	5275541	199.6	-5	0.02	1.1
MR001963	OUTCROP	663054	5275544	200.12	11	0.02	0.6
MR001964	OUTCROP	660733	5269678	0.64	-5	0.14	117
MR001965	OUTCROP	660917	5269630	9.76	5	0.95	1311
MR001966	OUTCROP	669335	5280094	119.71	14	-0.02	2.6
MR001967	OUTCROP	669335	5280094	119.71	-5	0.04	2.1
MR001969	OUTCROP	659526	5271111	9.84	-5	0.11	8
MR001970	OUTCROP	659526	5271111	9.84	50	1.72	769
MR001971	OUTCROP	659529	5271105	9.02	-5	0.02	16.5
MR001972	OUTCROP	660506	5268992	12.35	8	0.73	711
MR001973	OUTCROP	660506	5268992	12.35	8	0.17	157
MR001974	OUTCROP	670921	5280020	217.02	10	0.42	166
MR001975	OUTCROP	670921	5280020	217.02	-5	0.11	2.7
MR002451	OUTCROP	669915	5278878	225.67	-5	0.17	10.5
MR002452	OUTCROP	670622	5279022	291.21	-5	-0.02	1.8
MR002453	OUTCROP	671252	5280448	219.27	-5	0.09	-0.5

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Appendix 2 – Drill Hole Collars

TABLE 1a: DIAMOND DRILL COLLAR INFORMATION

DIAMOND DRILL COLLAR INFORMATION								
Hole ID	Prospect	NAD83_E	NAD83_N	RL	Dip	Azimuth	Hole Depth	Status
CRD390	Nitty Gritty	402263	5311441	374.42	45	8	304	Assays pending
CRD390A	Nitty Gritty	402263	5311441	374.42	45	8	32	Abandoned - assays pending
CRD391	Nitty Gritty	402257	5311870	385.05	45	356	302	Assays pending
CRD392	Nitty Gritty	402231	5311303	390	60	8	275	Assays pending
CRD393	Nitty Gritty	402227	5311681	373.02	55	356	376	Assays pending
CRD394	Nitty Gritty	398515.7	5310664	446.58	45	330	200	Assays pending
CRD395	Nitty Gritty	402151	5312061	401.27	45	356	85	Abandoned - Assays pending
CRD396	Bunker Hill	393615	5311171	520.21	45	340	259	Assays pending
CRD397	Bunker Hill	393644	5311012	511.95	45	340	262	Assays pending
CRD398	Bunker Hill	393808	5310508	506.33	45	340	265	Assays pending
CRD399	Bunker Hill	394016.7	5309983	502.6	45	340	238	Assays pending
CRD400	Bunker Hill	393970.6	5310115	505.29	45	340	247	Assays pending

TABLE 1b: REVERSE CIRCULATION COLLAR INFORMATION

REVERSE CIRCULATION COLLAR INFORMATION								
Hole ID	Prospect	NAD83_E	NAD83_N	RL	Dip	Azimuth	Hole Depth	Status
CRC0161	Bunker Hill	395891	5310096	479.94	-60	360	11	Assays Pending
CRC0162	Bunker Hill	395944	5310246	478.82	-60	360	8	Assays Pending
CRC0163	Bunker Hill	395960	5310320	478.08	-90	0	9	Assays Pending
CRC0164	Bunker Hill	395942	5310339	476.90	-90	0	8	Assays Pending
CRC0165	Bunker Hill	395909	5310387	477.49	-90	0	9	Assays Pending
CRC0166	Bunker Hill	395904	5310434	481.50	-90	0	7	Assays Pending
CRC0167	Bunker Hill	395935	5310487	481.73	-90	0	7	Assays Pending
CRC0168	Bunker Hill	395953	5310530	480.25	-90	0	5	Assays Pending
CRC0169	Bunker Hill	395969	5310584	478.10	-90	0	8	Assays Pending
CRC0170	Bunker Hill	395950	5310634	479.81	-90	0	6	Assays Pending

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REVERSE CIRCULATION COLLAR INFORMATION								
Hole ID	Prospect	NAD83_E	NAD83_N	RL	Dip	Azimuth	Hole Depth	Status
CRC0171	Bunker Hill	395896	5310676	479.69	-90	0	11	Assays Pending
CRC0172	Bunker Hill	395937	5310740	480.35	-90	0	10	Assays Pending
CRC0173	Bunker Hill	395957	5310790	478.81	-90	0	8	Assays Pending
CRC0174	Bunker Hill	395961	5310829	478.87	-90	0	8	Assays Pending
CRC0175	Bunker Hill	395967	5310897	482.23	-90	0	10	Assays Pending
CRC0176	Bunker Hill	395961	5310937	485.86	-90	0	10	Assays Pending
CRC0177	Bunker Hill	395946	5310986	486.44	-90	0	8	Assays Pending
CRC0178	Bunker Hill	395943	5311040	484.79	-90	0	7	Assays Pending
CRC0179	Bunker Hill	395945	5311096	482.34	-90	0	8	Assays Pending
CRC0180	Bunker Hill	395942	5311138	482.22	-90	0	7	Assays Pending
CRC0181	Bunker Hill	395935	5311179	481.94	-90	0	8	Assays Pending
CRC0182	Bunker Hill	395932	5311235	481.45	-90	0	8	Assays Pending
CRC0183	Bunker Hill	395937	5311286	481.47	-90	0	8	Assays Pending
CRC0184	Bunker Hill	395935	5311342	482.14	-90	0	8	Assays Pending
CRC0185	Bunker Hill	395940	5311390	482.63	-90	0	9	Assays Pending
CRC0186	Bunker Hill	395939	5311437	483.30	-90	0	12	Assays Pending
CRC0187	Bunker Hill	395945	5311477	484.93	-90	0	9	Assays Pending
CRC0188	Bunker Hill	395940	5311527	486.15	-90	0	10	Assays Pending
CRC0189	Bunker Hill	395952	5310272	478.13	-90	0	13	Assays Pending
CRC0190	Bunker Hill	395901	5310189	482.91	-90	0	12	Assays Pending
CRC0191	Bunker Hill	395993	5310144	477.38	-90	0	11	Assays Pending
CRC0192	Bunker Hill	395951	5310076	392.45	-90	0	9	Assays Pending
CRC0193	Bunker Hill	395941	5310041	479.72	-90	0	9	Assays Pending
CRC0194	Bunker Hill	395903	5309990	482.08	-90	0	9	Assays Pending
CRC0195	Bunker Hill	395902	5309939	479.09	-90	0	7	Assays Pending
CRC0196	Bunker Hill	395896	5309870	480.91	-90	0	8	Assays Pending
CRC0197	Bunker Hill	395903	5309835	478.76	-90	0	8	Assays Pending
CRC0198	Bunker Hill	395945	5309781	475.24	-90	0	9	Assays Pending
CRC0199	Bunker Hill	395955	5309731	474.35	-90	0	9	Assays Pending
CRC0200	Bunker Hill	395952	5309686	472.69	-90	0	9	Assays Pending

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REVERSE CIRCULATION COLLAR INFORMATION								
Hole ID	Prospect	NAD83_E	NAD83_N	RL	Dip	Azimuth	Hole Depth	Status
CRC0201	Bunker Hill	395950	5309633	469.84	-90	0	12	Assays Pending
CRC0202	Bunker Hill	395951	5309591	466.73	-90	0	11	Assays Pending
CRC0203	Bunker Hill	395947	5309529	464.69	-90	0	11	Assays Pending
CRC0204	Bunker Hill	395940	5309441	464.73	-90	0	13	Assays Pending
CRC0205	Bunker Hill	394862	5310047	512.83	-90	0	12	Assays Pending
CRC0206	Bunker Hill	394870	5309999	510.98	-90	0	15	Assays Pending
CRC0207	Bunker Hill	394862	5309940	508.49	-90	0	8	Assays Pending
CRC0208	Bunker Hill	394861	5309889	508.76	-90	0	8	Assays Pending
CRC0209	Bunker Hill	394865	5309838	506.45	-90	0	9	Assays Pending
CRC0210	Bunker Hill	394864	5309783	502.89	-90	0	16	Assays Pending
CRC0211	Bunker Hill	394866	5309754	498.74	-90	0	8	Assays Pending
CRC0212	Bunker Hill	394867	5309709	495.99	-90	0	10	Assays Pending
CRC0213	Bunker Hill	394902	5310145	515.11	-90	0	11	Assays Pending
CRC0214	Bunker Hill	394868	5310192	516.27	-90	0	9	Assays Pending
CRC0215	Bunker Hill	394826	5310253	517.14	-90	0	7	Assays Pending
CRC0216	Bunker Hill	394862	5310292	517.33	-90	0	6	Assays Pending
CRC0217	Bunker Hill	394858	5310343	518.46	-90	0	6	Assays Pending
CRC0218	Bunker Hill	394905	5310396	520.72	-90	0	7	Assays Pending
CRC0219	Bunker Hill	394902	5310449	520.96	-90	0	6	Assays Pending
CRC0220	Bunker Hill	394863	5310491	521.93	-90	0	8	Assays Pending
CRC0221	Bunker Hill	394862	5310538	522.62	-90	0	7	Assays Pending
CRC0222	Bunker Hill	395182	5310588	520.38	-90	0	18	Assays Pending
CRC0223	Bunker Hill	395233	5310650	517.86	-90	0	10	Assays Pending
CRC0224	Bunker Hill	395235	5310688	517.87	-90	0	9	Assays Pending
CRC0225	Bunker Hill	395139	5310745	520.23	-90	0	11	Assays Pending
CRC0226	Bunker Hill	395133	5310793	521.44	-90	0	12	Assays Pending
CRC0227	Bunker Hill	395177	5310840	521.10	-90	0	12	Assays Pending
CRC0228	Bunker Hill	394855	5310892	531.12	-90	0	12	Assays Pending
CRC0229	Bunker Hill	394850	5310952	533.10	-90	0	9	Assays Pending
CRC0230	Bunker Hill	394864	5310991	535.12	-90	0	9	Assays Pending

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REVERSE CIRCULATION COLLAR INFORMATION								
Hole ID	Prospect	NAD83_E	NAD83_N	RL	Dip	Azimuth	Hole Depth	Status
CRC0231	Bunker Hill	394863	5311042	537.56	-90	0	8	Assays Pending
CRC0232	Bunker Hill	394851	5311096	540.61	-90	0	11	Assays Pending
CRC0233	Bunker Hill	394855	5311152	543.62	-90	0	9	Assays Pending
CRC0234	Bunker Hill	394858	5311197	545.80	-90	0	24	Assays Pending
CRC0235	Bunker Hill	394871	5311228	550.01	-90	0	12	Assays Pending
CRC0236	Bunker Hill	394851	5311295	552.89	-90	0	12	Assays Pending
CRC0237	Bunker Hill	394850	5311347	554.96	-90	0	12	Assays Pending
CRC0238	Bunker Hill	394851	5311400	557.23	-90	0	8	Assays Pending
CRC0239	Bunker Hill	394844	5311455	560.09	-90	0	9	Assays Pending
CRC0240	Bunker Hill	394858	5311498	563.83	-90	0	9	Assays Pending
CRC0241	Bunker Hill	394859	5311552	566.52	-90	0	9	Assays Pending
CRC0242	Bunker Hill	394848	5311601	572.08	-90	0	9	Assays Pending
CRC0243	Bunker Hill	394845	5311649	577.65	-90	0	9	Assays Pending
CRC0244	Bunker Hill	394851	5311687	581.20	-90	0	8	Assays Pending
CRC0245	Bunker Hill	394880	5311751	583.00	-90	0	9	Assays Pending
CRC0246	Bunker Hill	394847	5311802	584.48	-90	0	8	Assays Pending
CRC0247	Bunker Hill	394861	5311860	585.84	-90	0	11	Assays Pending
CRC0248	Bunker Hill	394870	5311900	587.45	-90	0	9	Assays Pending
CRC0249	Bunker Hill	394835	5311946	588.78	-90	0	9	Assays Pending
CRC0250	Bunker Hill	394836	5311995	588.87	-90	0	6	Assays Pending
CRC0251	Bunker Hill	394867	5312050	586.26	-90	0	6	Assays Pending
CRC0252	Bunker Hill	394848	5312095	582.66	-90	0	5	Assays Pending
CRC0253	Bunker Hill	394991	5310090	519.40	-90	0	9	Assays Pending
CRC0254	Bunker Hill	393601	5309726	485.38	-90	0	9	Assays Pending
CRC0255	Bunker Hill	393598	5309767	486.69	-90	0	12	Assays Pending
CRC0256	Bunker Hill	393594	5309821	487.95	-90	0	12	Assays Pending
CRC0257	Bunker Hill	393592	5309870	489.84	-90	0	11	Assays Pending
CRC0258	Bunker Hill	393564	5309912	492.17	-90	0	8	Assays Pending
CRC0259	Bunker Hill	393541	5309967	494.02	-90	0	12	Assays Pending
CRC0260	Bunker Hill	393599	5310022	497.11	-90	0	9	Assays Pending

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REVERSE CIRCULATION COLLAR INFORMATION								
Hole ID	Prospect	NAD83_E	NAD83_N	RL	Dip	Azimuth	Hole Depth	Status
CRC0261	Bunker Hill	393596	5310073	497.60	-90	0	9	Assays Pending
CRC0262	Bunker Hill	393519	5310111	496.17	-90	0	9	Assays Pending
CRC0263	Bunker Hill	393524	5310167	498.01	-90	0	8	Assays Pending
CRC0264	Bunker Hill	393546	5310218	501.08	-90	0	11	Assays Pending
CRC0265	Bunker Hill	393542	5310270	504.08	-90	0	9	Assays Pending
CRC0266	Bunker Hill	393569	5310323	505.39	-90	0	8	Assays Pending
CRC0267	Bunker Hill	393592	5310378	505.03	-90	0	12	Assays Pending
CRC0268	Bunker Hill	393595	5310423	503.99	-90	0	6	Assays Pending
CRC0269	Bunker Hill	393650	5310472	503.71	-90	0	8	Assays Pending
CRC0270	Bunker Hill	393661	5310509	503.43	-90	0	9	Assays Pending
CRC0271	Bunker Hill	393655	5310567	503.28	-90	0	9	Assays Pending
CRC0272	Bunker Hill	393583	5310618	503.26	-90	0	9	Assays Pending
CRC0273	Bunker Hill	393600	5310672	503.45	-90	0	18	Assays Pending
CRC0274	Bunker Hill	393643	5310726	505.32	-90	0	9	Assays Pending
CRC0275	Bunker Hill	393583	5310772	503.88	-90	0	9	Assays Pending
CRC0276	Bunker Hill	393593	5310823	504.97	-90	0	9	Assays Pending
CRC0277	Bunker Hill	393593	5310876	506.25	-90	0	9	Assays Pending
CRC0278	Bunker Hill	393597	5310920	506.84	-90	0	9	Assays Pending
CRC0279	Bunker Hill	393586	5310972	508.02	-90	0	9	Assays Pending
CRC0280	Bunker Hill	393592	5311019	510.48	-90	0	9	Assays Pending
CRC0281	Bunker Hill	393601	5311071	513.55	-90	0	9	Assays Pending
CRC0282	Bunker Hill	393629	5311125	517.06	-90	0	11	Assays Pending
CRC0283	Bunker Hill	393587	5311170	519.53	-90	0	8	Assays Pending
CRC0284	Bunker Hill	393595	5311224	522.01	-90	0	13	Assays Pending
CRC0285	Bunker Hill	393599	5311281	524.91	-90	0	10	Assays Pending
CRC0286	Bunker Hill	393595	5311322	528.71	-90	0	7	Assays Pending
CRC0287	Bunker Hill	393587	5311367	532.78	-90	0	7	Assays Pending
CRC0288	Bunker Hill	393590	5311422	535.93	-90	0	9	Assays Pending
CRC0289	Bunker Hill	393546	5311472	538.37	-90	0	9	Assays Pending
CRC0290	Bunker Hill	393601	5311521	542.53	-90	0	9	Assays Pending

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REVERSE CIRCULATION COLLAR INFORMATION								
Hole ID	Prospect	NAD83_E	NAD83_N	RL	Dip	Azimuth	Hole Depth	Status
CRC0291	Bunker Hill	393613	5311567	545.59	-90	0	9	Assays Pending
CRC0292	Bunker Hill	393596	5311613	548.37	-90	0	8	Assays Pending
CRC0293	Bunker Hill	396976	5309489	440.70	-90	0	15	Assays Pending
CRC0294	Bunker Hill	396976	5309546	443.77	-90	0	13	Assays Pending
CRC0295	Bunker Hill	396976	5309603	446.20	-90	0	32	Assays Pending
CRC0296	Bunker Hill	396968	5309644	448.06	-90	0	12	Assays Pending
CRC0297	Bunker Hill	396973	5309689	450.35	-90	0	7	Assays Pending
CRC0298	Bunker Hill	397010	5309744	451.55	-90	0	6	Assays Pending
CRC0299	Bunker Hill	397009	5309796	454.90	-90	0	5	Assays Pending
CRC0300	Bunker Hill	397015	5309891	464.14	-90	0	6	Assays Pending
CRC0301	Bunker Hill	397011	5309946	467.31	-90	0	6	Assays Pending
CRC0302	Bunker Hill	397017	5309999	467.72	-90	0	7	Assays Pending
CRC0303	Bunker Hill	397006	5310054	465.46	-90	0	6	Assays Pending
CRC0304	Bunker Hill	397013	5310089	462.27	-90	0	12	Assays Pending
CRC0305	Bunker Hill	396989	5310137	459.15	-90	0	11	Assays Pending
CRC0306	Bunker Hill	396822	5310214	463.11	-90	0	8	Assays Pending
CRC0307	Bunker Hill	396992	5309847	459.74	-90	0	9	Assays Pending



Appendix 3 – JORC Table 2012 Table 1 Reporting

Section 1. Sampling Techniques and Data

Criteria	Explanation	Commentary
Sampling Techniques	Nature and quality of sampling (e.g., cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.	<p>Rock chip samples in this release were collected as either outcrop, subcrop, or boulder/float samples using a rock hammer. Sample weights typically range from 500 – 1000 grams depending on the abundance of sample material. The samples are taken on a representative basis across the sample site, as either representative country rock for litho-geochemical analysis, or visually mineralised veins collected for mineralisation testing. The entire sample is crushed to 80% pass 2mm, a 250g (rotary) split was then pulverised to generate a 250g pulp at the SGS preparation lab in Grand Falls-Windsor. This pulp was then shipped by SGS to their analytical facility in Burnaby, BC for analysis.</p> <p>All sampling was either supervised by, or undertaken by, qualified geologists at AuMEGA’s projects and was carried out under AuMEGA’s sampling guidelines.</p> <p>The nature and quality of historical sampling at Blue Cove is unknown.</p> <p>No Diamond or Reverse Circulation Drilling sampling is discussed in this release and will be disclosed in the future when results are in receipt.</p>
	Aspects of the determination of mineralisation that are Material to the Public Report.	All rock chip samples are routinely assayed for gold and 49 element full digest geochemistry using SGS Laboratories GE_FAA30V5 and GE_ICM40Q12 analysis. GE_FAA30V5 is a 30g fire assay with AAS finish (1 – 10,000 ppb Au), and GE_ICM40Q12 is a four-acid digest with ICP-AES and ICP-MS finish.
Drilling Techniques	Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g., core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	<p>DDH: NQ-sized (47.6 mm diameter) or HQ sized (63.5mm) core drilling has been completed by Major’s Contracting Limited utilising a Duralite 1800 or A5 track-mounted drill. Standard tube drilling methods were generally employed with triple tube drilling methods in areas of poor recovery. Drill core is oriented using a Reflex ACT III core orientation tool where competent core is encountered. Drill core is cleaned and pieced together at the drill site with complete orientation being conducted by AuMEGA staff members at the Project’s facilities. Downhole surveys are recorded using a Reflex Ezy Trac survey tool.</p> <p>RC: RC drilling rigs utilise a 3.75-inch face sampling RC hammer. RC Drilling is conducted by FTE Drilling utilising a Grasshopper Track Mounted RC Drill developed by Multipower.</p> <p>Rock Chip Sampling: rock chip samples are collected using a rock hammer and are representative of the sample site.</p>
Drill Sample Recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	<p>DDH: core recoveries were recorded during logging by measuring the length of core recovered per 1m interval. Core recovery was calculated as a percentage recovery of actual core length divided by expected core length.</p> <p>RC: drill sample condition was recorded for all samples recovered. Generally, samples in the till profile were moist and in the rock profile dry. RC drill sample recovery was recorded for all samples recovered. The reject sample recovery was expressed as a percentage by the on-site geologist.</p> <p>Rock chip sampling weights are recorded by the laboratory.</p>
	Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	<p>DDH: Triple tube core barrels were used in areas of expected poor recovery through the main fault zones. Some sample bias may occur in zones of poor recovery in friable material due to the loss of fine material.</p> <p>RC: drilling was closely supervised by on-site geologists to ensure optimal recovery was maintained throughout the drill program. Routine drilling methodologies to ensure maximum recovery for each interval include lifting off bottom for each 1 metre, regular cleaning of the drilling and sampling equipment, and the geologist supervising to ensure acceptable sample quality and recovery is met.</p> <p>No significant bias expected, and any potential bias is not considered material at this stage of the project.</p>
Logging	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.	<p>All diamond drill core and RC drilling chips is logged onsite by geologists to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</p> <p>Rock chip samples are not used for Mineral Resource Estimation, however, all samples are logged for geological attributes.</p>

Logging	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	DDH: Logging of drill core is qualitative and records lithology, grain size, texture, weathering, structure, strain intensity, alteration, veining and sulphides. Geotechnical logging records core recovery, RQD, fracture counts and fracture sets. Density measurements are recorded for each core box using standard dry/wet weight "Archimedes" technique. All drill core is digitally photographed wet. RC: rock intervals are geologically logged using the same scheme used for logging diamond drill core and rock chip samples and measured for magnetic susceptibility. All RC rock intervals are digitally photographed. All RC rock intervals will be subjected to hyperspectral scanning. Rock chips are logged in full geological detail.
	The total length and percentage of the relevant intersections logged.	All drill holes (RC & DDH) are logged in full. All rock chip samples are logged in full.
Sub-Sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken.	Diamond drill core samples reported in this release: Core was cut in half to produce a ½ core sample using a core saw. Historical diamond drilling results by AuMEGA and others have employed various sampling techniques over time. For historic drill results methodology and reporting standards (Cape Ray Shear Zone property), refer to AuMEGA's announcement dated 6 May 2020.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	RC drilling samples in this release: RC samples are gathered as drilling chips from the RC rig cyclone, collected with an aluminium scoop or PVC sample spear. RC samples represent one individual metre of drilling. Samples typically weight 2-3kg each and are delivered to the lab where they are crushed 80% passing 2mm, a 250g (rotary) split was then pulverised to 95% passing 106 microns to generate a 250g pulp for analysis. 1-2kg RC basal till samples were delivered to the lab where they were dried, sieved at 63 microns with the entire fine fraction retained for analysis. RC Sample Quality is recorded (wet/moist/dry). The majority of the samples are collected dry. Rock chip samples (0.5-2kg) are delivered to the lab where they are crushed to 2mm and rotary split to provide a 250g sample for pulverising.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Rock chip samples discussed in this release: Rock chip samples are collected as either outcrop, float or boulder samples using a hammer. Sample weights range from 500 – 1000 grams depending on the abundance of sample material. The samples are taken on a representative basis across the sample site, with country rock collected for lithogeochemical analysis, and visually mineralised veins collected for mineralisation testing. Rock chip samples are crushed to 80% pass 2mm, a 250g (rotary) split is then pulverised to generate a 250g pulp. The pulps are then shipped by SGS to their analytical facility in Burnaby. This method is considered appropriate for the sample material and mineralisation style.
	Quality control procedures adopted for all sub-sampling stages to maximise representativity of samples.	Rock chip samples are crushed to 80% pass 2mm, a 250g (rotary) split is then pulverised to generate a 250g pulp. The pulps are then shipped by SGS to their analytical facility in Burnaby for analysis.
	Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.	Field duplicates are not considered appropriate for rock chip sampling.
Quality of assay data and laboratory tests	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.	Rock chip samples are analysed for Au plus 49 elements by 4 acid digest ICP-OES ICP-MS finish at SGS, Burnaby, British Columbia, Canada. This is a total digest method for gold and considered appropriate for surficial geochemical testing for gold and associated pathfinder element analysis.
	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	No new geophysical surveys are reported in this release. Detection limits for each element are included in SGS lab reports.

Quality of assay data and laboratory tests	Nature of quality control procedures adopted (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (e.g., lack of bias) and precision have been established.	Certified Reference Materials (CRM) were inserted on a 1:25 basis. CRM samples were sourced from OREAS.
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel.	All assays are reviewed by AuMEGA. All significant results are checked by Exploration Manager, Database Manager, and the Competent Person.
	The use of twinned holes.	N/A
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Logging spreadsheets are uploaded and validated in a central database (Datashed). All original logging spreadsheets are also kept in archive.
	Discuss any adjustment to assay data.	No assay data was adjusted, and no averaging was employed.
Location of data points	Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.	DDH and RC collars are located using handheld GPS with 3-5m accuracy. Drill hole collars are subsequently surveyed using Differential GPS (sub-metre accuracy) at the end of each field season. A Reflex EZ Trac downhole survey tool is used to record drill hole deviation. All downhole surveys are corrected to True Azimuth based on local magnetic declination. Rock chip samples are recorded using a handheld GPS to 3-5m accuracy.
	Specification of the grid system used	NAD 83 UTM Zone 21N.
	Quality and adequacy of topographic control	SRTM (satellite) DEM data provides approximately 5m topographic elevation precision across the entire project. LiDAR survey coverage provides <1m topographic elevation precision across the main Cape Ray Shear Zone corridor from Big Pond to Bunker Hill West.
Data spacing and distribution	Data spacing for reporting of Exploration Results.	RC and DDH collar spacing is variable due to greenfields nature of the programs. Rock Chip samples – N/A
	Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	The new exploration drilling completed to date this year is not yet sufficient to support Mineral Resource estimation. Rock Chip samples – N/A. Rock Chip samples do not support and/or are used for Mineral Resource estimation.
	Whether sample compositing has been applied.	No RC or DDH sample compositing has been applied. Rock Chip samples – N/A
Orientation of data in relation to geological structure	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	RC and DDH drill holes are oriented approximately perpendicular regional tectonic fabric and structural grain unless planned RC or DDH collar has topographical limitations. Rock Chip samples – N/A
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	The orientation of drill holes was determined by previous geological and structural mapping. In areas where no outcrop is available, regional geological/structural trends are applied in conjunction with the magnetic inversion the Company has over the main Cape Ray Shear Zone corridor. Therefore, drill orientation is considered adequate for testing mineralised zones in each of the target blocks.

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Sample Security	The measures taken to ensure sample security.	DDH: All core sample intervals are labelled in the core boxes with sample tags and aluminium tags. Cut core samples are collected in plastic bags labelled with the sample number and a sample tag. Plastic sample bags are collected in large rice bags for despatch with 10 samples per rice bag. RC: All RC rock samples are labelled and stored in RC chip trays. Sampled intervals are placed in a labelled calico bag. Calico sample bags are collected in a rice bag for dispatch, with 6 samples per bag. RC and DDH: Rice bags are labelled with the company name, sample numbers and laboratory name, and are delivered to the SGS Preparation Facility in Grand-Falls by AuMEGA Staff and/or approved contractors.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	All QAQC data is reviewed by the Exploration Manager and Competent Person to ensure quality of assays; batches containing successive Certified Reference Material (CRM) that report greater than 2 standard deviations from expected values are re-assayed. Any batches containing individual CRM's greater than 3 standard deviations from expected values are also re-assayed.

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Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

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

Criteria	JORC Code explanation	Commentary
		<p>The Hermitage Project area occurs on the east trending Hermitage Flexure (HF), which runs from southwest Newfoundland to the Facheux Bay area. The HF forms a major structural boundary between volcano-sedimentary rocks of the Dunnage and Gander tectonostratigraphic zones. The regional bedrock geology is comprised of the lower to middle Ordovician Bay du Nord Group (BNG), which has been intruded by the Silurian to Devonian North Bay Granite Suite (NBGS) in the north, and the Silurian Burgeo Intrusive Suite (BIS) in the south. Both intrusive suites occur outside of the main project area. The BNG exhibits local recumbent folds that have been further deformed by upright tight folds with a northeast trend. The BNG is subdivided into three unnamed units in the area; a phyllitic zone with local thin siltstone and fine-grained sandstone beds; a fine-grained felsic tuff, quartz-feldspar lapilli tuffs, and minor volcanic breccias containing interbedded graphitic pelite unit and; psammitic, semi-pelitic, and pelitic unit containing minor sandstone, conglomerate, graphitic pelite, and amphibolite. Little significant mineralisation has been found historically in the region due to the thick glacial till cover. However, despite the cover numerous small mineral occurrences are listed on the Government of Newfoundland and Labrador mineral occurrence database. Mineralisation in the region primarily consists of base metals including Cu, W, Fe Sn, As, Pb, and Mo hosted in shales, magmatic-hydrothermal systems, and structurally controlled veins.</p> <p>Blue Cove Project: located on the Burin Peninsula in Newfoundland. The Project is located in the Western Avalon Terrain, a tectonostratigraphic zone in the easternmost portion of the Appalachian Orogeny. The Avalon Terrain mostly consists of late Neoproterozoic volcanic and sedimentary rocks which are covered in places by a Cambrian platformal sedimentary cover sequence. The Blue Cove Project is suggested by Butler and Churchill (2002) to be a sediment hosted stratiform copper style of mineralization in there, which is entirely within the Anderson Cove formation. The Anderson Cove formation is described by O'Brien and Nunn (1980) as fine-coarse grained clastic sediments and thermally metamorphosed equivalents; Sparkes (2013) described the Anderson cove as redbed conglomerates. It is also important to note that the Avalon Terrain is documented to host epithermal style gold deposits, notably the Hope Brook Deposit in Newfoundland. Most mineral occurrences of interest within property boundaries are adjacent to the South Shore Fault within subaerial felsic and mafic volcanics intermixed with medium to coarse grained sandstones and fine-grained conglomerates (O'Brien and Nunn 1980). The Southern portion of the property contains the Northern limb of the Harbour Mille syncline.</p>
<p>Drill hole Information</p>	<p>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</p> <ul style="list-style-type: none"> • easting and northing of the drill hole collar • elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar • dip and azimuth of the hole. • down hole length and interception depth • hole length. <p>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</p>	<p>All drill hole collar (RC or DDH) and rock chip sample coordinates, hole orientations and depths are reported in Appendix 1.</p>

Criteria	JORC Code explanation	Commentary
Data aggregation methods	<p>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated.</p> <p>Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</p> <p>The assumptions used for any reporting of metal equivalent values should be clearly stated.</p>	N/A for rock chips. No metal equivalents have been reported.
Relationship between mineralisation widths and intercept lengths	<p>These relationships are particularly important in the reporting of Exploration Results.</p> <p>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</p> <p>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e. g., down hole length, true width not known’).</p>	N/A – rock chips
Diagrams	<p>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</p>	See figures in release.
Balanced reporting	<p>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced avoiding misleading reporting of Exploration Results.</p>	All drill holes coordinates (assays pending) and rock chip sample results and coordinates have been reported in Appendix 1.
Other substantive exploration data	<p>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</p>	All relevant/material data has been reported.

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Criteria	JORC Code explanation	Commentary
Further work	<p>The nature and scale of further planned work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling).</p> <p>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</p>	<p>Follow up mapping and diamond drilling are critical next steps to assess and validate multiple high priority greenfield targets at Blue Cove.</p> <p>Bunker Hill DDH/RC Samples will be reviewed once assays are in receipt.</p>

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Appendix 4 – Tenement Schedule

Holder	Licence No.	Project	No. of Claims	Area (km ²)	Comments
Cape Ray Mining Limited	025560M	Cape Ray	20	5.00	
Cape Ray Mining Limited	025855M	Long Range	32	8.00	Royalty (d)
Cape Ray Mining Limited	025856M	Long Range	11	2.75	Royalty (d)
Cape Ray Mining Limited	025857M	Long Range	5	1.25	Royalty (d)
Cape Ray Mining Limited	025858M	Long Range	30	7.50	Royalty (d)
Cape Ray Mining Limited	026125M	Bunker Hill	190	47.50	
Cape Ray Mining Limited	030881M	Intersection	255	63.75	
Cape Ray Mining Limited	030884M	Intersection	255	63.75	
Cape Ray Mining Limited	030996M	Malachite	205	51.25	
Cape Ray Mining Limited	030997M	Long Range	60	15.00	Royalty (d)
Cape Ray Mining Limited	031557M	Long Range	154	38.5	
Cape Ray Mining Limited	031558M	Cape Ray	96	24	
Cape Ray Mining Limited	031559M	Grandy's	32	8	
Cape Ray Mining Limited	031562M	Grandy's	37	9.25	
Cape Ray Mining Limited	032060M	Cape Ray	81	20.25	Royalties (a) (b) (c)
Cape Ray Mining Limited	032061M	Cape Ray	76	19	Royalties (a) (b) (c)
Cape Ray Mining Limited	032062M	Isle aux Morts	72	18	Royalties (a) (b) (c)
Cape Ray Mining Limited	032764M	Hermitage	256	64	
Cape Ray Mining Limited	032770M	Hermitage	252	63	
Cape Ray Mining Limited	032818M	Hermitage	95	23.75	
Cape Ray Mining Limited	032941M	Malachite	256	64	
Cape Ray Mining Limited	033080M	Bunker Hill	190	47.5	
Cape Ray Mining Limited	033110M	Hermitage	183	45.75	
Cape Ray Mining Limited	035822M	Bunker Hill	38	9.5	
Cape Ray Mining Limited	032256M	Hermitage	12	3	Royalty (e)
Cape Ray Mining Limited	036567M	Hermitage	44	11	
Cape Ray Mining Limited	036749M	Hermitage	10	2.5	
Cape Ray Mining Limited	032774M	Hermitage	8	2	Royalty (e)
Cape Ray Mining Limited	036866M	Blue Cove	20	5	Royalty (f)
Cape Ray Mining Limited	036879M	Blue Cove	10	2.5	Royalty (f)
Cape Ray Mining Limited	037158M	Blue Cove	22	5.5	Royalty (f)
Cape Ray Mining Limited	037159M	Blue Cove	8	2	Royalty (f)
Cape Ray Mining Limited	037160M	Blue Cove	18	4.5	Royalty (f)
Cape Ray Mining Limited	037478M	Intersection	104	26	
Cape Ray Mining Limited	037525M	Hermitage	10	2.5	
Cape Ray Mining Limited	037526M	Hermitage	4	1	
Cape Ray Mining Limited	037529M	Hermitage	4	1	

Holder	Licence No.	Project	No. of Claims	Area (km ²)	Comments
Cape Ray Mining Limited	037774M	Blue cove	30	7.5	
Cape Ray Mining Limited	037775M	Blue cove	13	3.25	
Cape Ray Mining Limited	037776M	Blue Cove	11	2.75	
Cape Ray Mining Limited	037777M	Blue Cove	7	1.75	
Cape Ray Mining Limited	037778M	Blue Cove	13	3.25	
Cape Ray Mining Limited	037790M	Blue Cove	39	9.75	
Cape Ray Mining Limited	038327M	Hermitage	56	14	
Cape Ray Mining Limited	038337M	Isle aux Morts	49	12.25	
Cape Ray Mining Limited	038374M	Intersection	62	15.5	
Cape Ray Mining Limited	037301M	Koorae	12	3	Royalty (g)
Cape Ray Mining Limited	038878m	Intersection	7	1.75	
Spencer Vatcher	038879M	Bunker Hill	101	25.25	
Total	49		3,555	888.75	

Notes:

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

Royalty Schedule legend:

- (a) 1.75% Net Smelter Return (“NSR”) royalty held by Alexander J. Turpin pursuant to the terms of an agreement dated 25 June 2002, as amended 27 February 2003 and 11 April 2008. The agreement between Alexander J. Turpin, Cornerstone Resources Inc., and Cornerstone Capital Resources Inc., of which 1.0% NSR can be repurchased or \$1,000,000 reducing such royalty to a 0.75% NSR. The agreement which royalty applies to Licences 14479M, 17072M, 9338M, 9339M and 9340M covering 229 claims, all as described in the foregoing agreements.
- (b) 0.25% NSR royalty held by Cornerstone Capital Resources Inc. and Cornerstone Resources Inc. (collectively the “Royalty Holder”) pursuant to the terms of an agreement dated 19 December 2012, as amended 26 June 2013, between the Royalty Holders and Benton, which royalty applies to Licence 017072M, as described in the foregoing agreement.
- (c) Sliding scale NSR royalty held by Tenacity Gold Mining Company Ltd. pursuant to the terms of an agreement dated 7 October 2013 with Benton Resources Inc.:
 - i. 3% NSR when the quarterly average gold price is less than US\$2,000 per ounce (no buy-down right).
 - ii. 4% NSR when the quarterly average gold price is equal to or greater than US\$3,000 per ounce with the right to buy-down the royalty from 5% to 4% for CAD \$500,000; On Licences 7833M, 8273M, 9839M and 9939M as described in Schedule C of the foregoing agreement.
- (d) 1.0% NSR royalty held by Benton Resources Inc pursuant to the terms of the sale agreement between Benton and AuMEGA of which 0.5% NSR can be repurchased for \$1,000,000 reducing such royalty to a 0.5% NSR. The agreement which the royalty applies to covers licences 025854M, 025855M, 025858M, 025856M and 025857M covering 131 claims.
- (e) 1.0% NSR royalty pursuant to an option agreement with Roland and Eddie Quinlan (50% each) with an option to repurchase 0.5% of the royalty at a later date for a sum of C\$500,000. The Company retained a First Right of Refusal on the sale of the royalty.
- (f) 1.0% NSR royalty pursuant to an option agreement with Wayde and Myrtle Guinchard with an option to repurchase 0.5% of the royalty at a later date for a sum of C\$500,000. The Company retained a First Right of Refusal on the sale of the royalty.
- (g) 1.0% NSR royalty pursuant to an option agreement with Wayde Guinchard with an option to repurchase 0.5% of the royalty at a later date for a sum of C\$500,000. The Company retained a First Right of Refusal on the sale of the royalty.