

An aerial photograph of the Pickle Crow Gold Project site. The site is a cleared area with several industrial buildings, including a large white building and several smaller blue buildings. There are also some storage tanks and equipment visible. The site is surrounded by a dense forest of green trees under a cloudy sky.

PICKLE CROW GOLD PROJECT, ONTARIO, CANADA

A RAPIDLY ADVANCING HIGH-GRADE GOLD PROJECT

DISCLAIMER & CAUTIONERY STATEMENTS

DISCLAIMER

This presentation has been prepared by Auteco Minerals Limited (the Company) based on information from its own and third party sources and is not a disclosure document. No party other than the Company has authorised or caused the issue, lodgement, submission, dispatch or provision of this presentation, or takes any responsibility for, or makes or purports to make any statements, representations or undertakings in this presentation. Except for any liability that cannot be excluded by law, the Company and its related bodies corporate, directors, employees, servants, advisers and agents (Affiliates) disclaim and accept no responsibility or liability for any expenses, losses, damages or costs incurred by you relating in any way to this presentation including, without limitation, the information contained in or provided in connection with it, any errors or omissions from it however caused, lack of accuracy, completeness, currency or reliability or you or any other person placing any reliance on this presentation, its accuracy, completeness, currency or reliability. This presentation is not a prospectus, disclosure document or other offering document under Australian law or under any other law. It is provided for information purposes and is not an invitation nor offer of shares or recommendation for subscription, purchase or sale in any jurisdiction. This presentation does not purport to contain all the information that a prospective investor may require in connection with any potential investment in the Company. Each recipient must make its own independent assessment of the Company before acquiring any shares in the Company (Shares). The Company has made reference to historic drilling and exploration results from a variety of Exploration company's over the past 60 years that had previously explored the Project.

References to previous ASX announcements should be read in conjunction with this release. The Company confirms that it is not aware of any new information or data that materially affects the information included in this presentation.

FORWARD LOOKING INFORMATION

This document contains forward looking statements concerning the Company. Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward-looking statements as a result of a variety of risks, uncertainties and other factors. Forward-looking statements are inherently subject to business, economic, competitive, political and social uncertainties and contingencies. Many factors could cause the Company's actual results to differ materially from those expressed or implied in any forward-looking information provided by the Company, or on behalf of the Company. Such factors include, among other things, risks relating to additional funding requirements, metal prices, exploration, development and operating risks, competition, production risks, regulatory restrictions, including environmental regulation and liability and potential title disputes. Forward looking statements in this document are based on the Company's beliefs, opinions and estimates of the Company as of the dates the forward-looking statements are made, and no obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments. Although management believes that the assumptions made by the Company and the expectations represented by such information are reasonable, there can be no assurance that the forward-looking information will prove to be accurate. Forward-looking information involves known and unknown risks, uncertainties, and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any anticipated future results, performance or achievements expressed or implied by such forward-looking information. Such factors include, among others, the actual market price of commodities, the actual results of future exploration, changes in project parameters as plans continue to be evaluated, as well as those factors disclosed in the Company's publicly filed documents. Readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws. No representation, warranty or undertaking, express or implied, is given or made by the Company that the occurrence of the events expressed or implied in any forward-looking statements in this presentation will actually occur.

NO NEW INFORMATION OR DATA

This Presentation contains references to Mineral Resource estimates, all of which have been extracted from the Company's ASX announcement titled "Resource increases 71% to 1.7 Moz at Pickle Crow" and dated 15 July 2021, which is available via the following link: https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02395621-2A1310023?access_token=83ff96335c2d45a094df02a206a39ff4. All future references in this presentation that relate to the Mineral Resource Estimate should be read in conjunction with the aforementioned ASX release. The Company confirms that it is not aware of any new information or data that materially affects the information included in that ASX announcement and that all material assumptions and technical parameters underpinning the Mineral Resource Estimate (Inferred Resource – 6.6 Mt @ 8.1 g/t gold for 1.71 M ounces of gold) in that announcement continue to apply and have not materially modified. A breakdown of the resource is set out in this Presentation.

This Presentation also contains references to Certain Exploration Results that were first reported in accordance with ASX Listing Rule 5.7 in the Company's announcements of 28/01/2020, 26/03/2020, 01/09/2020, 11/11/2020, 19/01/2021, 7/04/2021, 16/06/2021 and 15/07/2021. Auteco confirms that it is not aware of any new information or data that materially affects the information included in the original announcements. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original market announcements.

CORPORATE SUMMARY

SHAREHOLDER SUMMARY

Board and Management **27%**
(on a fully diluted basis)

Total Australian and Global institutions **26%**

Substantial shareholders

- 1832 Asset Management LP	9.4%
- First Mining Gold Corporation	7.5%
- Symorgh Investments Pty Ltd	6.2%
- Campbell Kitchener Hume & Assoc,	5.9%

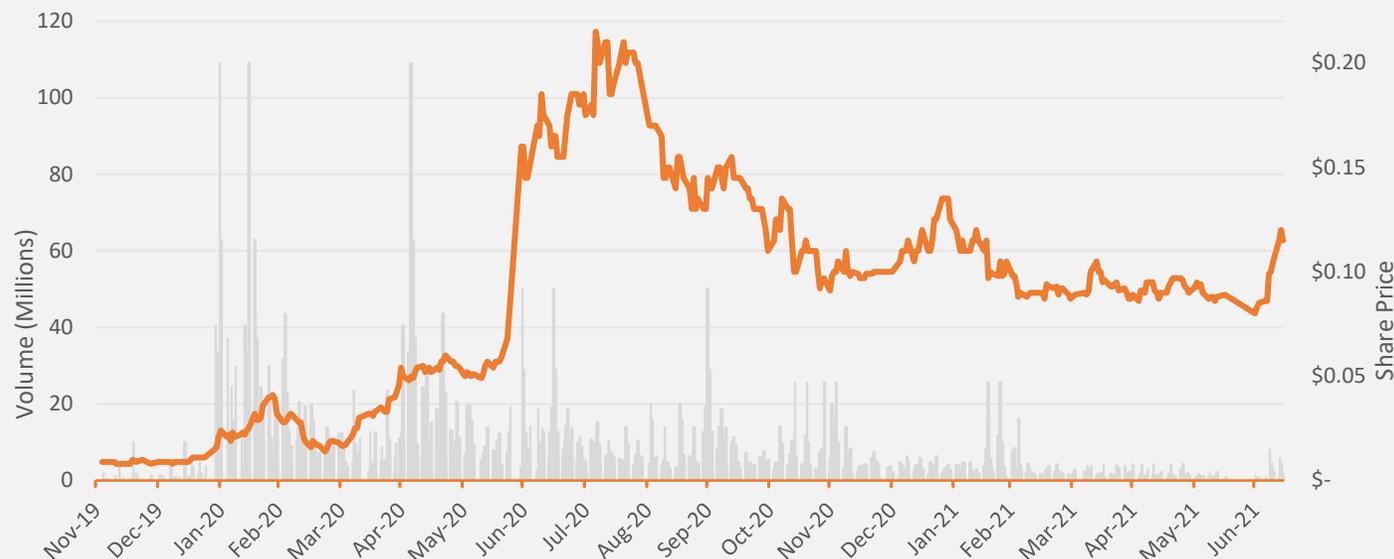
CAPITAL STRUCTURE

ASX Code **AUT**

Shares on issue **1.7B**

Management & consultant options **390M**
(prices from \$.007 - \$.015)

Top 20 Shareholders **63%**



Current Share Price¹ **A\$0.115** | Market Capitalisation **A\$180M** | Cash² **~A\$26.8M**

BOARD AND KEY MANAGEMENT



Executive Chairman
Mr. Ray Shorrocks

Ray has more than 27 years' experience in corporate finance and investment banking. He has advised a diverse range of ASX-listed mining companies in his position at a major Australian broking firm.

Mr Shorrocks also sits on a number of ASX listed Boards including Galilee Energy Ltd, Alicanto Minerals Ltd, and Cygnus Gold Ltd. Mr Shorrocks was previously the Chairman of Bellevue Gold Ltd during the initial discovery stages.



Non-Executive Director
Mr. Steve Parsons

Steve is an experienced geologist with a proven track record of mineral discoveries and corporate growth. He founded and ran Gryphon Minerals which grew to an ASX-200 company and was acquired by a significant North American gold producer.

Steve is Managing Director of Bellevue Gold (ASX: BGL) which has discovered +2.3 Moz of gold @ 10 g/t in just over two years and grown Bellevue to an ASX300 Company.



Non-Executive Director
Mr. Michael Naylor

Michael has 24 years' experience in corporate advisory and public company management since commencing his career and qualifying as a chartered accountant.

Michael has been involved in the financial management of mineral and resources focused public companies serving on the board and in the executive management team focusing on advancing and developing mineral resource assets.



Chief Operating Officer
Mr. Darren Cooke

Darren is a geologist with 24 years' experience having previously held senior positions in global majors including Barrick Gold, Newmont and Northern Star Resources.

Darren has had extensive gold industry experience in Australia and North America spanning regional and near mine exploration, operational geology, long-term planning and corporate development.



Chief Geologist
Mr. Marcus Harden

Marcus is a geologist with extensive gold and base metals exploration and management experience throughout Australia, Africa, Asia and the Americas.

He has played key roles in the discovery and definition of more than 9 million ounces of gold globally with ASX listed junior companies. Three of these projects are currently operating and one is in development.

GROWTH VISION

Build a globally relevant and sustainable resources company focused on value creation for shareholders *and* the communities in which we operate

PRIMARY AUTECO FOCUS



COMMODITY
Gold Focused
±Ag ±Cu



JURISDICTION
Canada
& USA



GEOLOGY
Known Mineral
Districts Camp Scale
Opportunities



SCALE
>1Moz Discovery
>100koz p.a.



DEPOSITS
High Grade &
Continuous,
Metallurgically simple

PEOPLE, SAFETY & SOCIAL LICENCE

- Develop and maintain our human capital
- Operate in a safe and socially and environmentally responsible manner
- Develop respectful and mutually beneficial partnerships with communities in which we operate



ORGANIC GROWTH

- Advance near mine and regional exploration targets to add value (**Discover, Define**)
- Grow existing Resource and build 'a high-quality mining inventory
- Utilise existing infrastructure to maximum benefit



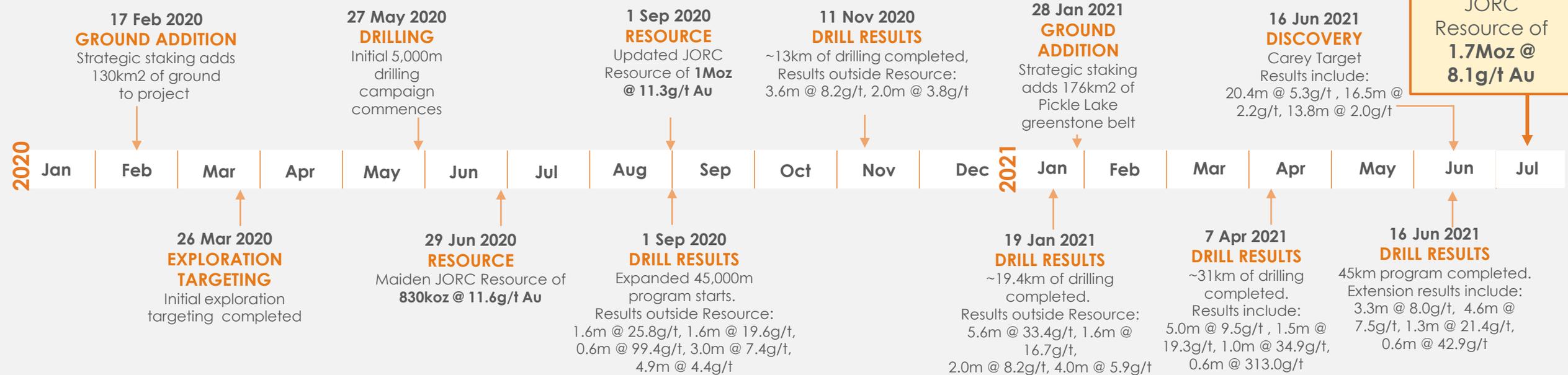
INORGANIC GROWTH

- Evaluate, acquire and/or partner on accretive assets that complement our growth strategy
- Be agile to take advantage of opportunities in a dynamic and ever-changing world
- Plan for (and expect) growth

HIGHLIGHTS TO DATE

Strong progress in a short timeframe after commencing the Pickle Crow JV

RESULT MILESTONES



CORPORATE MILESTONES

**28 Jan 2020
JV ANNOUNCED**
Auteco and First Mining Gold announce JV Agreement at Pickle Crow

**13 Mar 2020
JV COMMENCES**
Completion and execution of JV Agreement

**29 Apr 2020
PLACEMENT A\$5.1M**
\$5.1M raise at \$0.035/share

**6 Jul 2020
PLACEMENT A\$30.4M**
\$30.4M raise at \$0.135/share

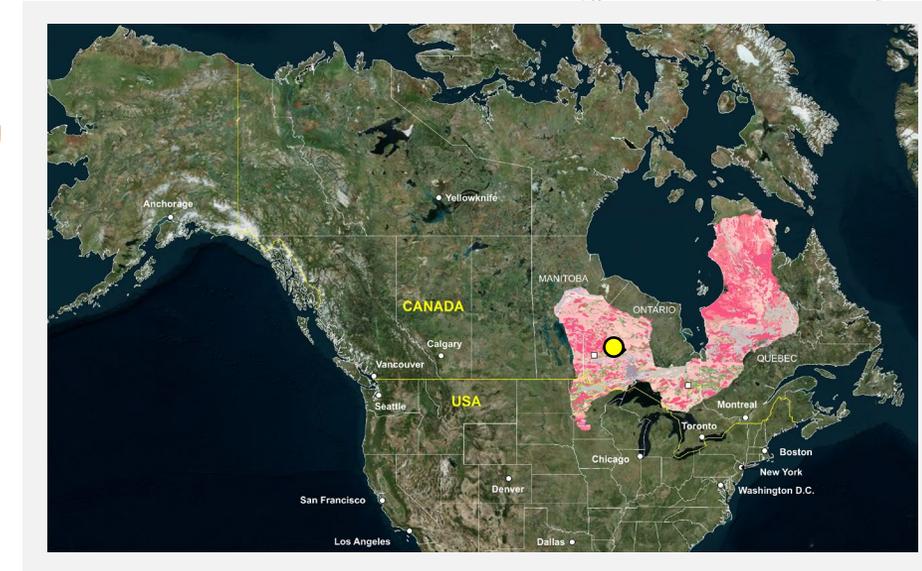
**18 Mar 2021
JV MILESTONE 51%**
Expenditure requirement (\$5M) to earn 51% of Pickle Crow met

~45km of drilling completed, New 50km program started

ASSET SUMMARY

Pickle Lake is one of the highest-grade historic gold mining camps in Canada – Pickle Crow underground mine produced 1.5 Moz at 16.1g/t Au

LOCATION	<ul style="list-style-type: none"> • 400km north of Thunder Bay, Ontario, Canada
ACCESS	<ul style="list-style-type: none"> • Daily flights to Pickle Lake • Paved highway and sealed roads • Access 365 days per year
HISTORIC PRODUCTION	<ul style="list-style-type: none"> • 3.1Mt @ 16.1g/t Au for 1.5Moz (1935 – 1966)
RESOURCE	<ul style="list-style-type: none"> • 6.6Mt @ 8.1g/t Au for 1.71Moz (MY 2021)
TENEMENT HOLDING	<ul style="list-style-type: none"> • 496km², 106 Patented Mining Claims • Regional exploration tenure focus on Pickle Lake Greenstone Belt and Sioux Lookout
UNDERGROUND INFRASTRUCTURE	<ul style="list-style-type: none"> • 3 main shafts (#1, #3 & Albany) • 38km of lateral development
SURFACE INFRASTRUCTURE	<ul style="list-style-type: none"> • Processing plant (225tpd, never commissioned) • 24-person camp • 600kw generator • Core processing facility
POWER	<ul style="list-style-type: none"> • Grid connected hydro-power



PICKLE CROW GEOLOGICAL SETTING

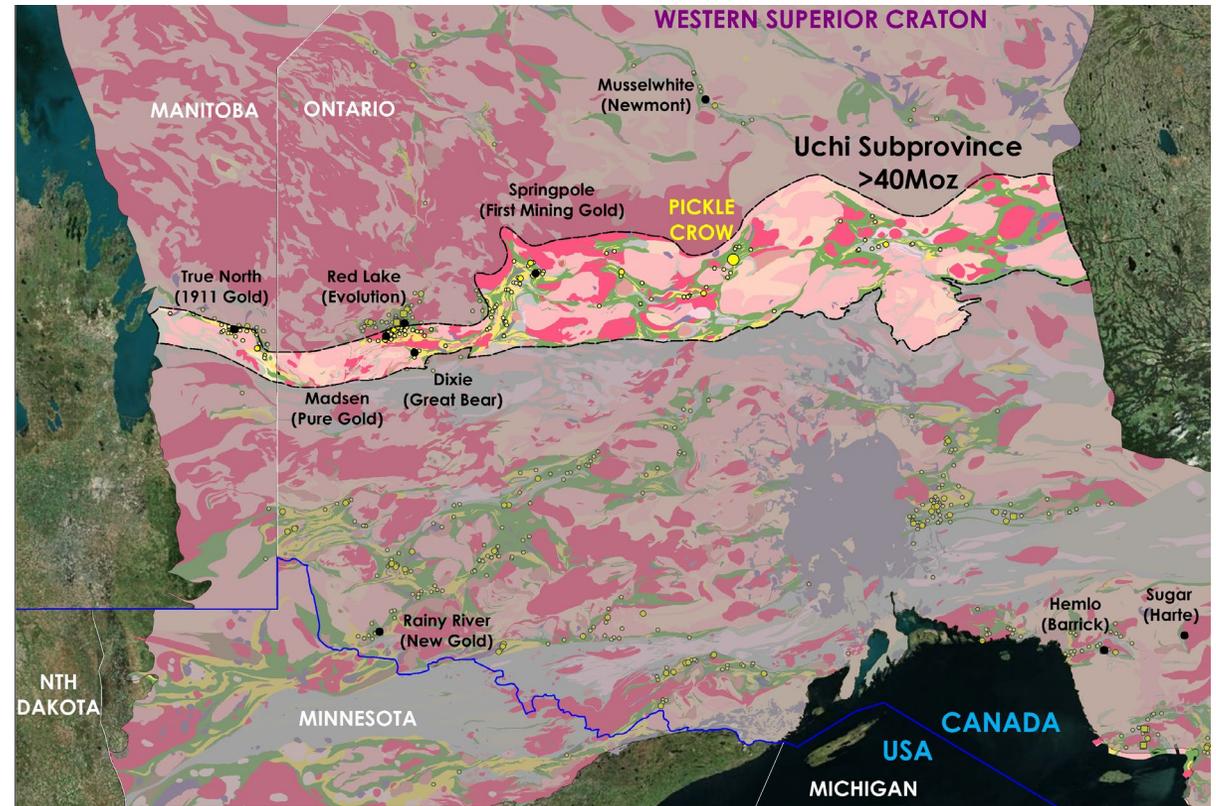
World-class tier one mining district in Ontario, Canada



THE UCHI SUBPROVINCE

One of the best gold addresses globally

- Located in the prolific Uchi Sub province of the Western Superior Craton
- Archean Granite – Greenstone terrane that hosts significant gold deposits, including:
 - Red Lake (Evolution Mining)
 - Musselwhite (Newmont)
 - Springpole (First Mining)
 - Madsen (Pure Gold)
 - Dixie (Great Bear)
 - West Red Lake (West Red Lake Gold)



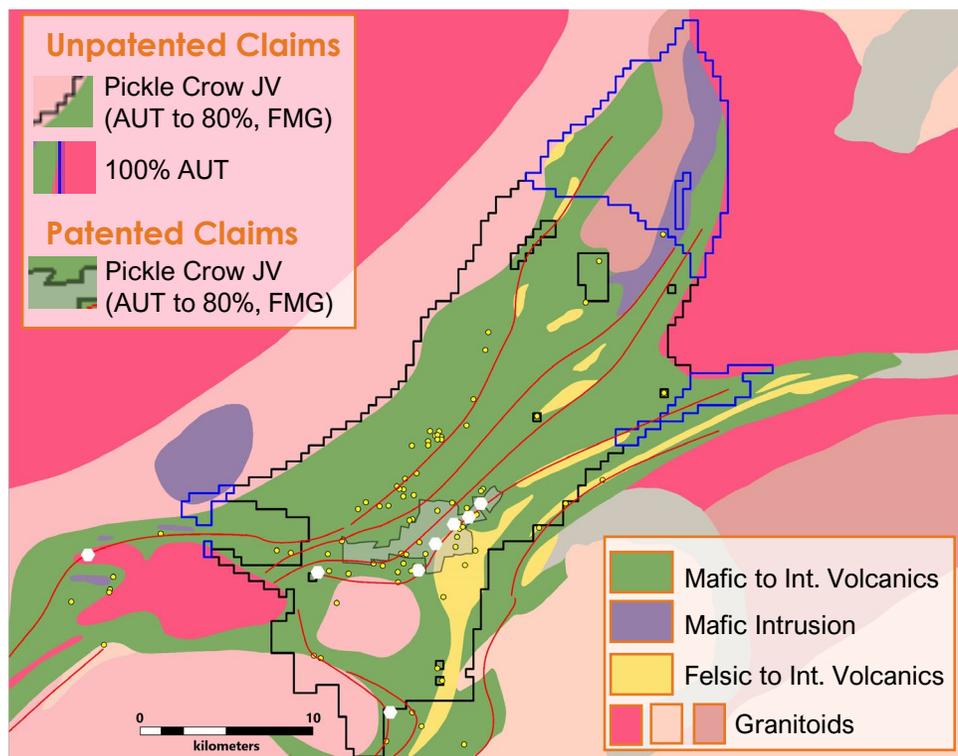
GEOLOGY AND LAND HOLDING

Exploring the prolific Pickle Lake greenstone belt



NORTHERN PICKLE LAKE GREENSTONE BELT

~500km² of under-explored tenure



DEPOSIT GEOLOGY

A classic narrow-vein high-grade gold system



Deposit Classification

- Structurally controlled Archean greenstone hosted Mesothermal Orogenic Gold



Host Rocks



- Lower mafic sequence (predominantly basalt) with interflow sediments, including BIF
- Calc-Alkaline volcanics and volcanoclastics intruded by qtz-feldspar porphyry
- Timiskaming-type conglomerates



Structure

- Multi-phased (D1-D4) isoclinally folded and faulted sequence with local disruptions adjacent to the plutons



Metamorphism

- Regional greenschist facies, locally Amphibolite proximal to intrusions

MINERALISATION AT THE PICKLE CROW DEPOSIT

A prolific under-explored camp with multiple mineralisation styles



North America



Laurentia Superior Craton



Uchi Sub-province



Pickle Lake Greenstone Belt



Pickle Crow & Central Patricia

Multiple mineralisation styles and a newly revised geological interpretation demonstrate potential for future discoveries

VEIN HOSTED GOLD

The mainstay of historic production

1.47Moz @ 10.1g/t in MY2021 Resource

- **Narrow (<3m) high-grade quartz-scheelite-sulphide veins:**
 - Main historic Ore Source (free milling)
 - >30 vein arrays identified
 - Typically strike NE and dip ~75° NW
 - Can be laterally continuous (e.g., Vein 1 has been traced over 900m of strike and depths >1,500m)
 - Internal high-grade shoots

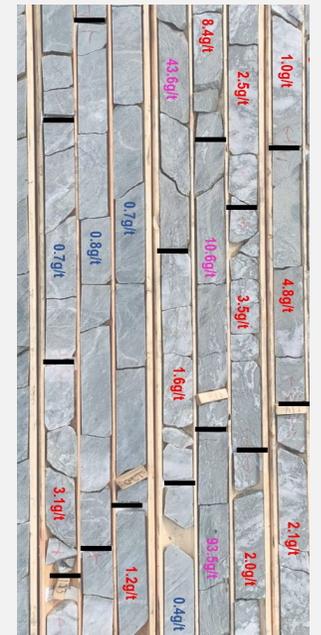


ALTERATION HOSTED GOLD

Potential for bulk mineralisation

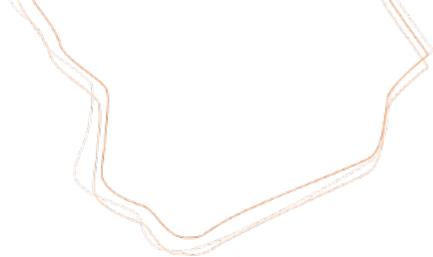
0.24Moz @ 3.7g/t in MY2021 Resource

- **Gold-bearing sulphide alteration zones**
 - Quartz veins and stringers with an auriferous halo (sulphide replacing iron minerals)
 - Zones can be >20m in thickness
 - Main host rock is the reactive BIF horizons, however this is also observed locally in other rock types (e.g., porphyry, basalt)
 - This is the most common mineralisation style at the Central Patricia deposit (650koz @ 13.0g/t gold)



STRATEGIC WORK PLAN

Strong progress made in the advancement of Pickle Crow



AuTECO Work Plan – September 2020 to July 2021



STRATEGIC WORK PLAN HIGHLIGHTS TO DATE

FOCUS	DELIVERED HIGHLIGHTS TO DATE
Mid Year 2020 Resource	<ul style="list-style-type: none"> Resource upgrade to 1Moz gold at a grade of 11.3g/t Prepared in accordance with the JORC Code (2012 Edition)
Near Mine Extension	<ul style="list-style-type: none"> ~30,000m of near mine extension drilling completed Successfully discovered mineralised vein structures in the near-mine environment outside of the current Resource Continued to identify extensions to the known Resource veins Key drill results delivered outside of the current Resource included: <ul style="list-style-type: none"> 0.6m @ 313.0g/t, 0.6m @ 42.9g/t, 1.0m @ 34.9g/t, 5.6m @ 33.4g/t, 1.2m @ 29.7g/t, 1.5m @ 26.6g/t, 1.3m @ 21.4g/t, 1.5m @ 19.3g/t, 1.6m @ 19.2g/t, 1.5m @ 19.3g/t, 1.2m @ 11.9g/t, 5.0m @ 9.5g/t, 3.6m @ 8.2g/t, 3.3m @ 8.0g/t, 2.3m @ 7.8g/t, 4.9m @ 7.5g/t, 4.6m @ 7.5g/t, 3.0m @ 7.4g/t
Resource Definition	<ul style="list-style-type: none"> ~10,000m of definition drilling completed Infill drilling completed on some of the newly discovered veins and extensions This data forms the basis of the updated MY2021 Resource estimation
Regional Exploration	<ul style="list-style-type: none"> ~5,000m of conceptual early stage exploration target testing completed Early success with the Carey Discovery (20.4m @ 5.3g/t)
Mid Year 2021 Resource	<ul style="list-style-type: none"> 6.6Mt @ 8.1g/t gold for 1.71Moz, including: <ul style="list-style-type: none"> Vein Resource of 4.5Mt @ 10.1g/t gold for 1.47Moz BIF Resource of 2.1Mt @ 3.7g/t gold for 0.24Moz

Drilling year to date has been focused on growth and determining the size potential of the mineralised system

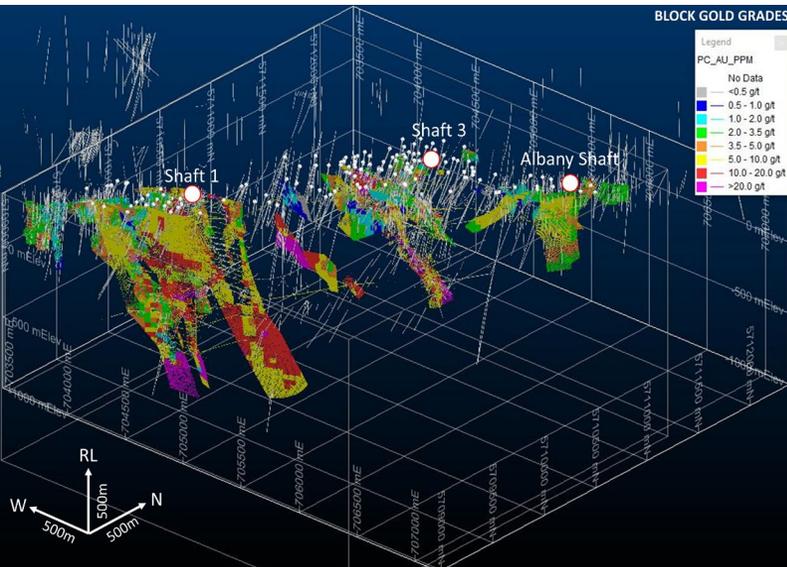
MID YEAR 2021 RESOURCE UPDATE

1.7 Million Ounces of Gold and Still Growing

Mineralisation Domain	Lower Cut-off	Tonnes (Mt)	Gold Grade (g/t)	Gold (Million oz)	Variance to September 2020 Resource
Quartz Lodes	3.5g/t	4.5	10.1	1.47	+ 0.47Moz
Banded Iron	2.0g/t	2.1	3.7	0.24	+ 0.24Moz
TOTAL		6.6	8.1	1.71	+ 0.71Moz

The 45,000m drill program from September 2020 to June 2021 resulted in the addition of 710,000oz at A\$15.25 per Resource Ounce

Auteco Inferred Mineral Resource as at 30 June 2021. Please refer to ASX dated 15th of July 2021 for details



- Continued Resource growth achieved in the high grade quartz vein hosted gold (+0.47Moz) taking the total to **1.47Moz at 10.1g/t**
- Maiden JORC Resource** in the shallow broad Banded Iron (BIF) hosted gold system, totalling **0.24Moz @ 3.7g/t**
- The BIF style mineralisation may be **amenable to bulk mining methods**, either open pit or underground. High-level assessment is in progress
- Orebody remains **open** in all directions, with recent in-mine drilling confirming exceptional results **outside of the 1.7Moz Resource**
- A Resource update is planned for the end of the year (as at **31 December 2021**)

EXPLORATION & GROWTH UPDATE

Building Momentum: Recent Highlights (June-July 2021)

LONG TERM GROWTH



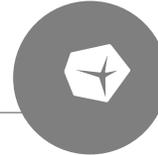
PATHWAY TO PRODUCTION

GENERATIVE



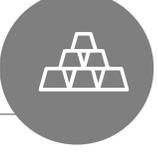
- Mapping and reconnaissance rock chip sampling conducted South of the Resource area
- Ground magnetic survey continue

DISCOVERY



- First-pass drill testing of conceptual targets in the northern near-mine area

RESOURCE GROWTH



- Continued step out and exploration in the near mine area
- Drilling to extend Resource

ACTIVITY

Works Completed

RESULTS

June Release

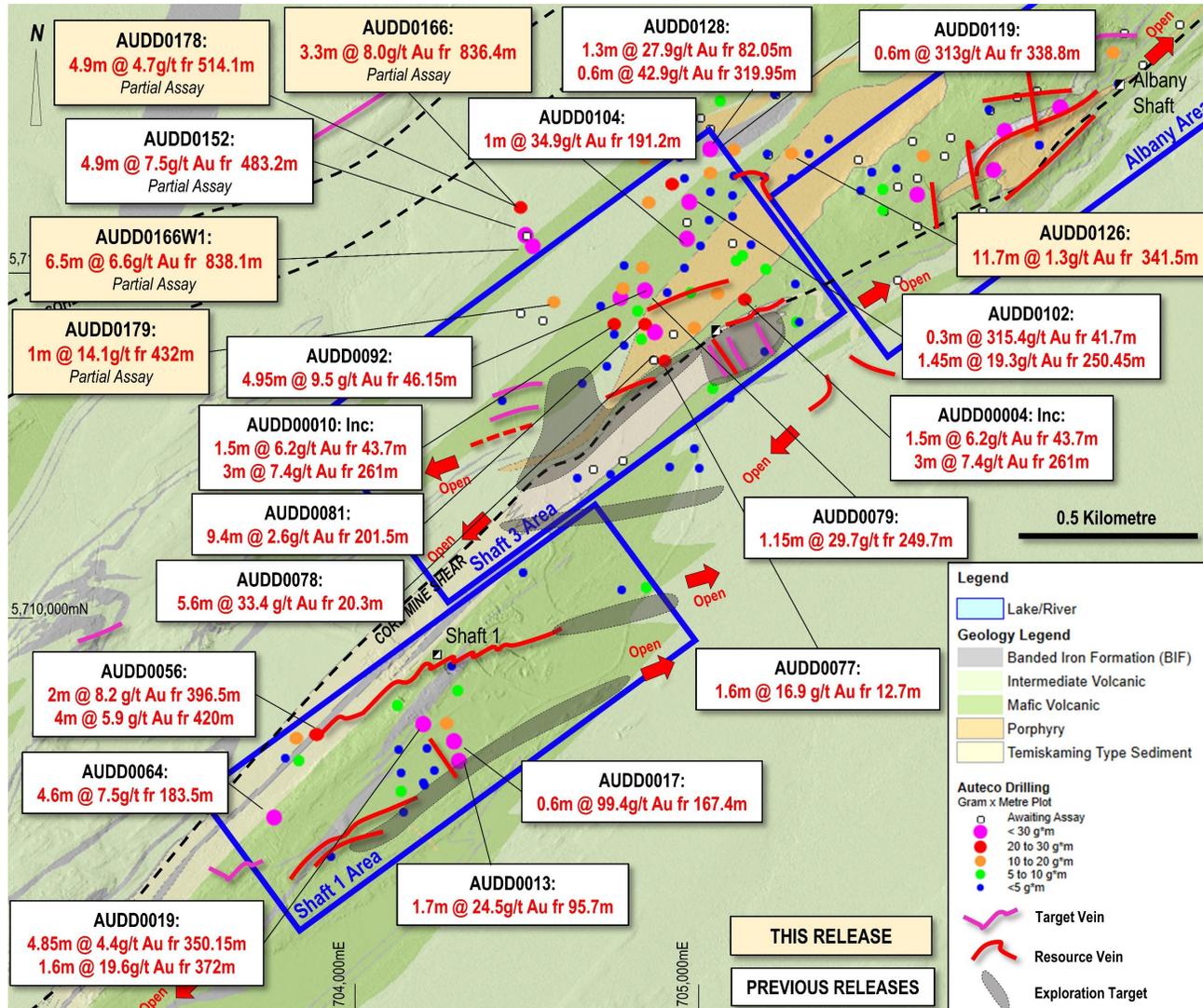
- Numerous **outcropping veins** traced and mapped at Springer prospect
- Rock chip samples include:
 - **145.7g/t gold**
 - **6.2 g/t gold**
 - **5.7g/t gold**
- Ground magnetics identified multiple structural offsets and **demagnetised zones**

- **Discovery of the Carey zone**, an intersection between the Albany porphyry contact and other NE trending dykes & veins
- Assays include:
 - **20.4m @ 5.3g/t gold**
 - **13.8m @ 2.0g/t gold**
 - **16.5m @ 2.2g/t gold**
 - **6.5m @ 4.6g/t gold**

- **RESOURCE UPDATE – 1.7Moz**
- **Discovery of new structure** >250m from other AUT holes
 - **4.9m @ 7.5g/t gold**
- **Extensions of known veins**, will contribute to Resource update. Assays include:
 - **1.3m @ 21.4g/t gold**
 - **3.3m @ 8.0g/t gold**
 - **4.6m @ 7.5g/t gold**
 - **0.6m @ 42.9g/t gold**

NEAR MINE EXPLORATION & RESOURCE TARGETING

Shaft 3 Continues to Demonstrate Growth Potential



AUDD0152: 4.9m @ 7.5g/t gold

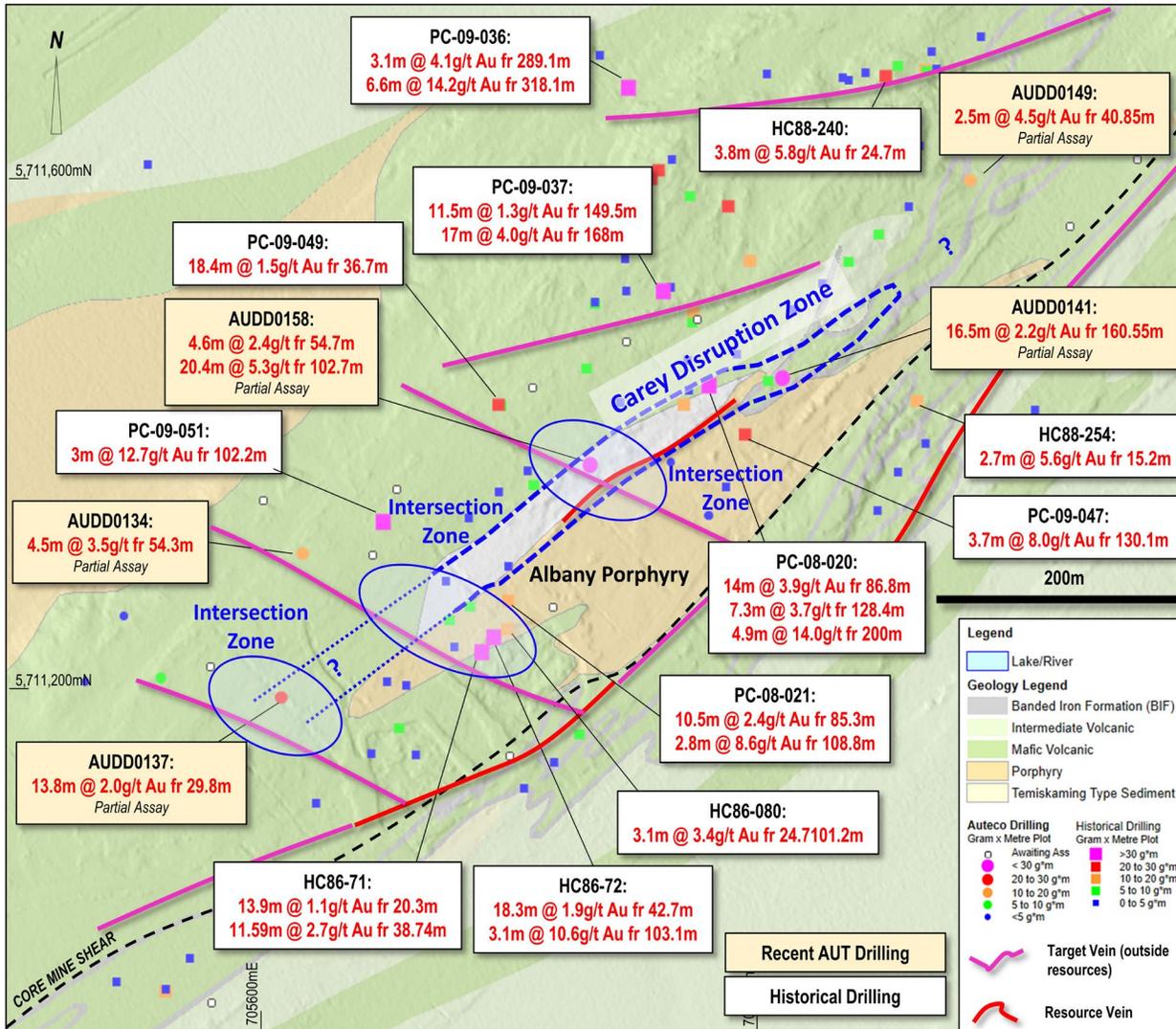


Further New Structures & Extensions to Underpin Year End Resource Update

- Hole AUDD0152 (4.9m @ 7.5g/t gold) is a newly discovered structure >250m away from previous Auteco drilling, and remains open in all directions
- Drilling around shaft 3 is continuing to delineate a cluster of mineralisation to the North West of the current Resource. Results include:
 - 3.3m @ 8.0g/t gold
 - 4.6m @ 7.5g/t gold
 - 1.3m @ 21.4g/t gold
 - 1.3m @ 27.9g/t gold
 - 0.6m @ 42.9g/t
- Further results have been recently received outside of the 1.7Moz Resource

THE CAREY DISCOVERY

First Testing of a Conceptual Target



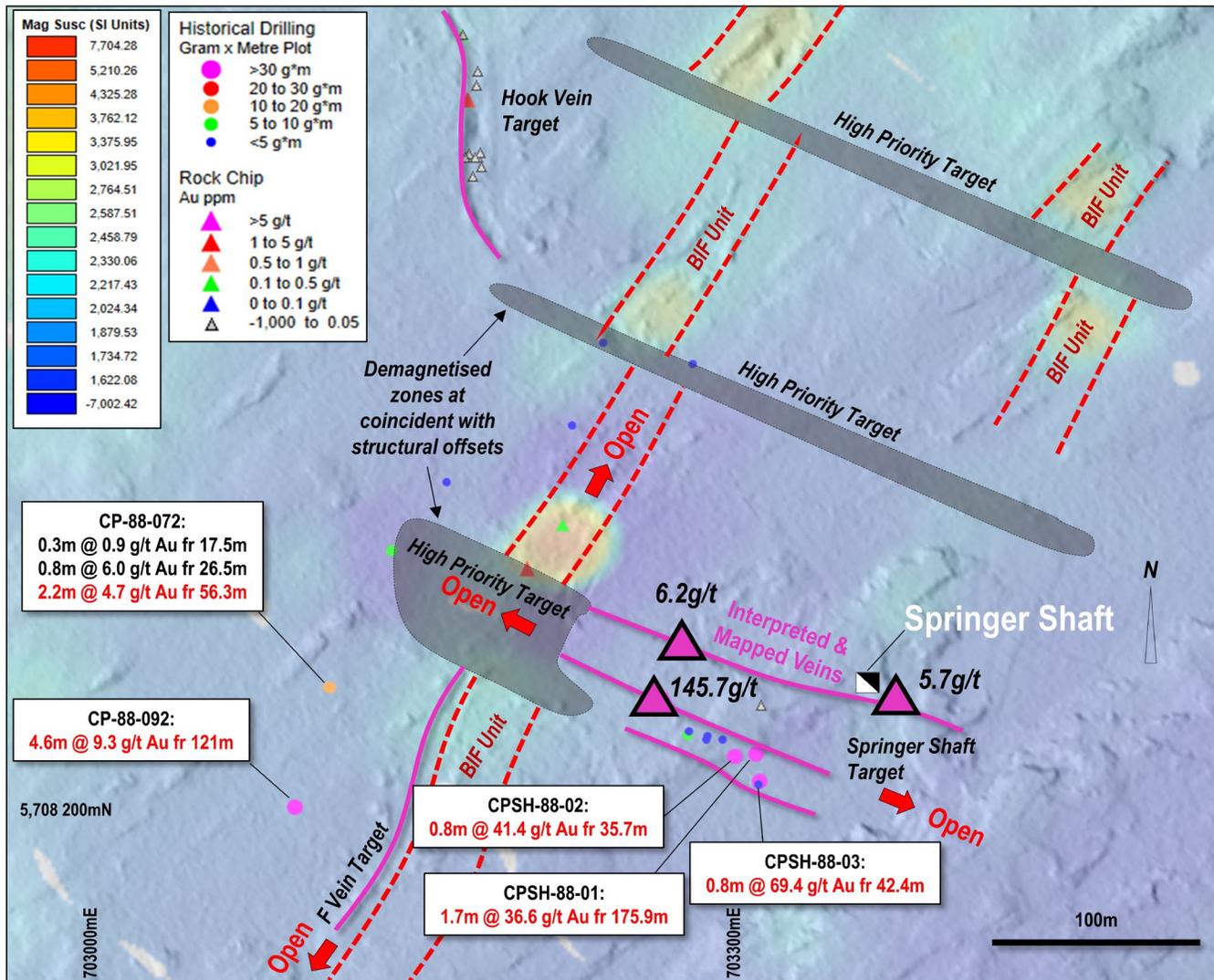
AUDD0158: 20.4m @ 5.3g/t gold



- Carey is the zone of structural disruption around the contact of the Albany porphyry and the intersection of later stage porphyritic dykes and NW-SE trending structures
- These structures have acted as **fluid conduits**
- This **style of mineralisation is different** to the vein hosted gold in the current 1Moz Resource
- It is hosted in broad **disseminated sulphide-rich alteration halos** and **qtz-sulphide veinlets**

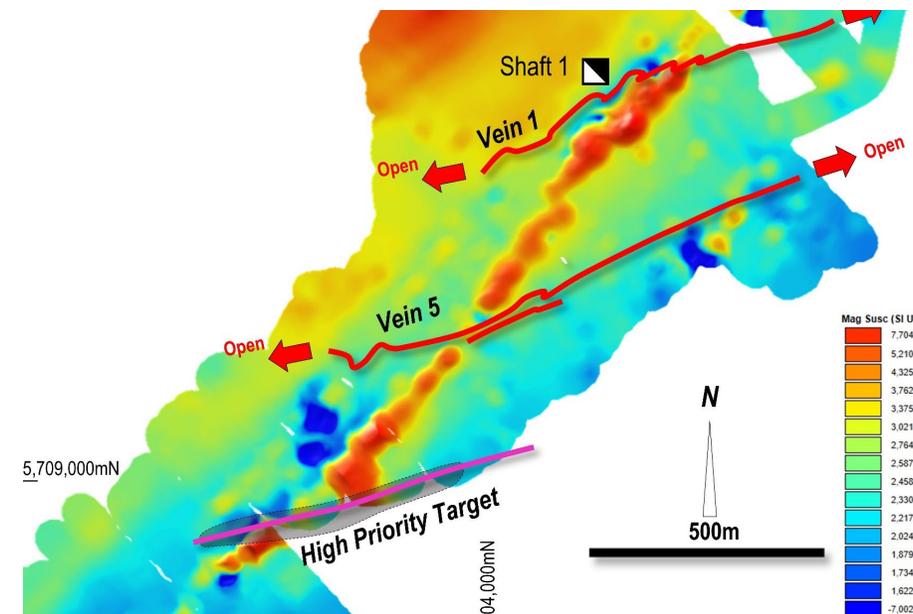
REGIONAL RECONNAISSANCE EXPLORATION

Mapping, Outcrop Sampling and Ground Magnetics Continue to Define Targets



- Regional **reconnaissance exploration** has commenced away from the near mine area
- Detailed ground magnetic surveys are successfully delineating **structural offsets** and **demagnetised zones**
- Rock chip sampling** of outcropping quartz veins mapped as part of the regional program at Springer, located ~2kms south west of Shaft #1, returned gold assay results of:

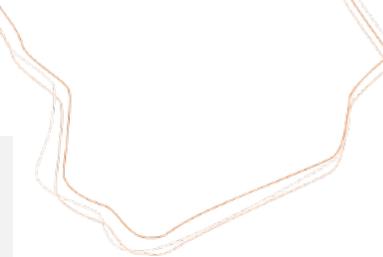
145.7g/t, 6.2g/t, 5.7g/t, 4.3g/t, 1.5g/t, 1.46g/t



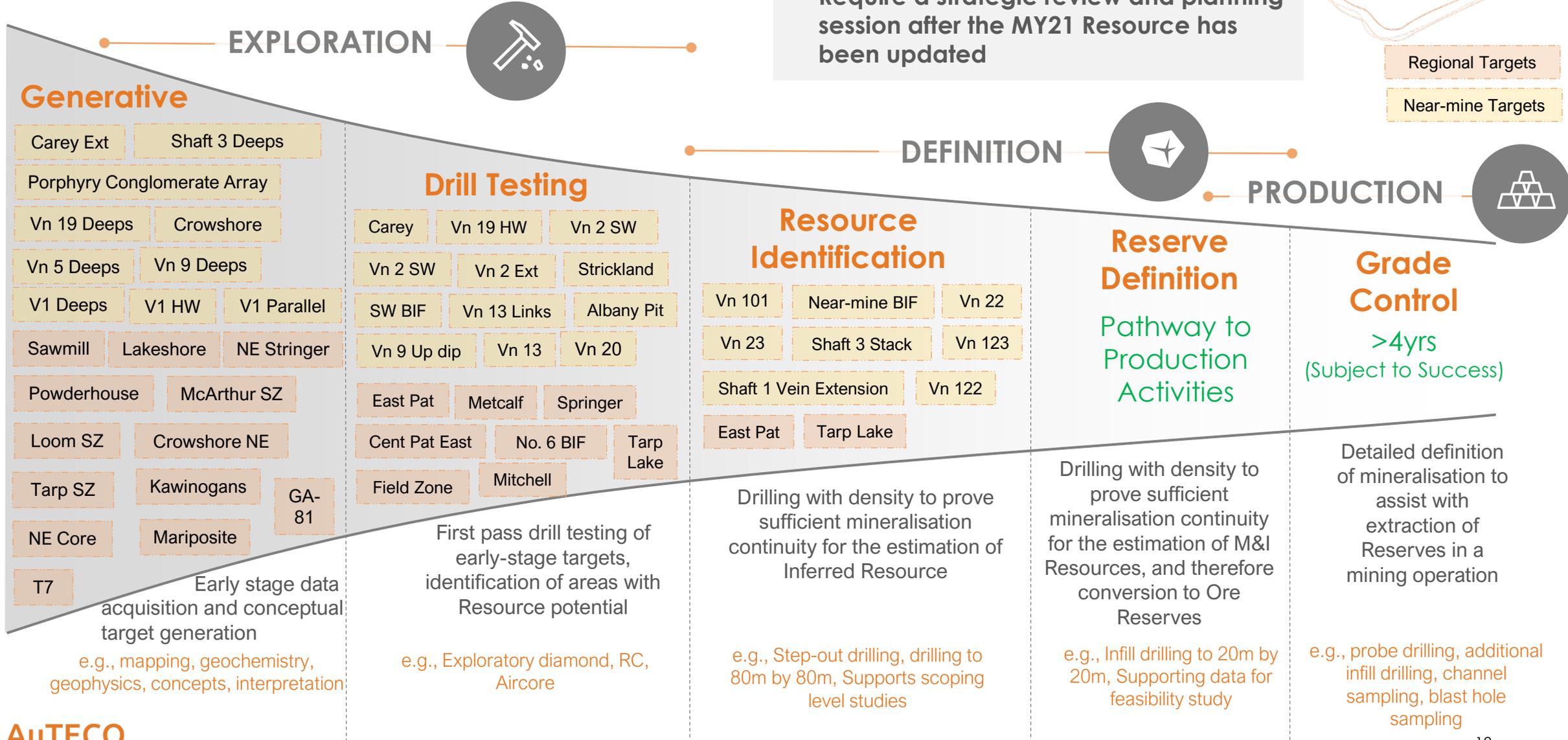
EXPLORATION AND GROWTH POTENTIAL

A strong and balanced pipeline of exceptional projects

- Require a strategic review and planning session after the MY21 Resource has been updated



Regional Targets
Near-mine Targets



FORWARD WORK PLAN

Key Strategic Work Pillars for Pickle Crow to December 2021



LONG TERM GROWTH



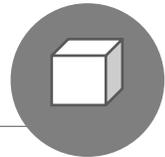
PATHWAY TO PRODUCTION

GROWTH & EXPLORATION



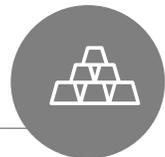
- Continue the dual strategy of **Near Mine** Resource growth and **Regional Discovery** focused exploration

RESOURCE UPDATE



- Complete an updated **Mineral Resource Estimate**, prepared in accordance with the JORC Code (2012 Edition)

PATHWAY TO PRODUCTION



- In anticipation of success, commence high level activities to demonstrate the pathway to production

- Board approval for a further **50,000m** of drilling
- Between **4 and 6 drill rigs** on site at any one time
 - At least 2 dedicated to regional and conceptual exploration and the remainder focused on Resource additions
- Continue generative work (mapping, surface sampling, geophysical data acquisition)

- Mid-year 2021 update completed (**6.6Mt @ 8.1g/t for 1.71Moz**)
- Update interpretation for new drill results
- Continue re-interpretation and re-sampling of historic drilling
- **Update Resource as at 31 December 2021**

- Commencement of Advanced Exp permitting
- Conceptual optimisation and development option reviews
 - based on MY2021 Resource
- High level Assessment of milling infrastructure
- High level assessment of UG infrastructure and re-access options and capital requirements

OVERVIEW

AUTECO – A COMPELLING INVESTMENT OPPORTUNITY

In summary

AuTECO has built a strong platform for future growth. Having advanced the historic Pickle Crow gold project to be one of the highest-grade emerging +1Moz Resources globally, work will continue to explore, define and grow the asset.



One of the best mining addresses in the world

- Operating in a stable Tier 1 mining jurisdiction (Ontario, Canada)
- Located in a prolific mineral belt with >40Moz gold endowment (Superior Craton, Uchi Sub-province)



A long history of delivering high-grade gold

- Pickle Crow has a long history of high-grade gold mining, 1.5Moz @ 16.1g/t produced (1935-63)
- Independently estimated Resource of 1.7Moz at 8.1g/t Au
- Year-round access with quality infrastructure and a large regional land holding



Exceptional exploration targets and strong drill results to date

- Limited modern systematic camp-scale exploration conducted by previous owners
- Promising near mine drill results to date, demonstrating extensions to known structures and discovery of mineralised vein arrays
- Historical data highlights regional potential, with km-scale mineralised trends - limited testing



Well funded to deliver with a quality experienced team

- Healthy cash balance to deliver growth (\$26.8M at 31 Mar 2021)
- 50km drill program in progress, 4 rigs on site
- Corporate & management team with experience, expertise and a track record of delivery
- Experienced, talented and established team on the ground in Canada



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PICKLE CROW RESOURCE ESTIMATE – JULY 2021

Independent JORC 2012 Resource estimate for the Pickle Crow Gold Project (ASX 15th July 2021)

Mineralisation Domain	Lower Cut-off	Tonnes (Mt)	Gold Grade (g/t)	Gold (Million oz)	Variance to September 2020 Resource
Quartz Lodes	3.5g/t	4.5	10.1	1.47	+ 0.47Moz
Banded Iron	2.0g/t	2.1	3.7	0.24	+ 0.24Moz
TOTAL		6.6	8.1	1.71	+ 0.71Moz



Gold lower cut off is stated in the table above. Totals rounded to reflect acceptable precision

APPENDICES – PICKLE CROW ACQUISITION

Earn-in up to 80% – First Mining Gold Inc

Earn-in Details¹:

Auteco paid C\$50,000 to First Mining (TSX: FF) in signing binding term sheet. Upon signing the formal agreement:

- A further C\$50,000; and
- 25,000,000 Shares in the capital of Auteco (issued 23rd April 2020)



STAGE 1 EARN-IN (51%):

- Spending C\$5,000,000 over three years comprising:
- C\$750,000 within a 12-month period (Expenditure Payment 1);
- C\$4,250,000 within a 24-month period after Expenditure Payment 1 is satisfied; and
- Subject to shareholder approval, Auteco will issue First Mining 100,000,000 Shares.



STAGE 2 EARN-IN (UP TO 70%):

- Auteco to spend a further C\$5,000,000 in 2 years after satisfaction of Stage 1 Earn-in (Expenditure Payment 3); and
- Cash payment of C\$1,000,000 in 90 days of completing expenditure Payment 3 (Expenditure Payment 4).

BUY IN:

- Auteco may buy a further 10% interest by paying C\$3,000,000 to First Mining; and
- Auteco will grant First Mining a 2% NSR granted after the Stage 2 Earn-In. Auteco has the right to purchase back 1% of the NSR for US\$2,500,000.

