Collaboration Adds Value to Exploration Efforts
Four New Targets Identified in Alerio's Tassawini Gold Project

Mineral Exploration: Risk Mitigation using Leading Edge Technology

Mineral exploration and development are critical to the global economy, providing essential resources for every economic sector. However, making profitable discoveries can be very complex and capital intensive. As a result, exploration companies need creative and cost- effective technologies to detect precious and base-metal occurrences in increasingly challenging environments—at depth, under cover, underwater and in remote and extreme regions.

With industry margins squeezed on all fronts, mineral exploration and development must embrace technological advancements to find more productive, efficient, safe and sustainable ways to extract value from the minerals we mine.

Alerio Gold and Auracle Geospatial, two Canadian companies, joined forces to use an innovative technology, MUD® to produce new geographic and geological information to refine and prioritize targets for Alerio's future exploration programs at their Tassawini Gold Project.

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Al Fabbro, CEO
Alerio Gold

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Our technology and mapping suite is unique, in that it uses radar satellite data to penetrate vegetation, ground cover, water, ice, rocks and soils. Our technology works at, near and under the Earth's surface so we can "see" through cover when direct identification isn't possible.

"

David McLelland, CEO
Auracle Geospatial

Alerio Gold

Alerio Gold is a Canadian mineral exploration company that has acquired and explores natural resource properties, with a focus in Guyana, South America. The company currently has a 100% interest in two gold projects, the Tassawini and Puruni properties.

The Tassawini Gold Project is an advanced-stage gold project located approximately 175 kilometers to the northwest of the capital city of Georgetown, in Guyana, South America.

Heavily vegetated tropical rainforest dominates the landscape dominates the landscape which creates a unique set of challenges for mineral exploration.
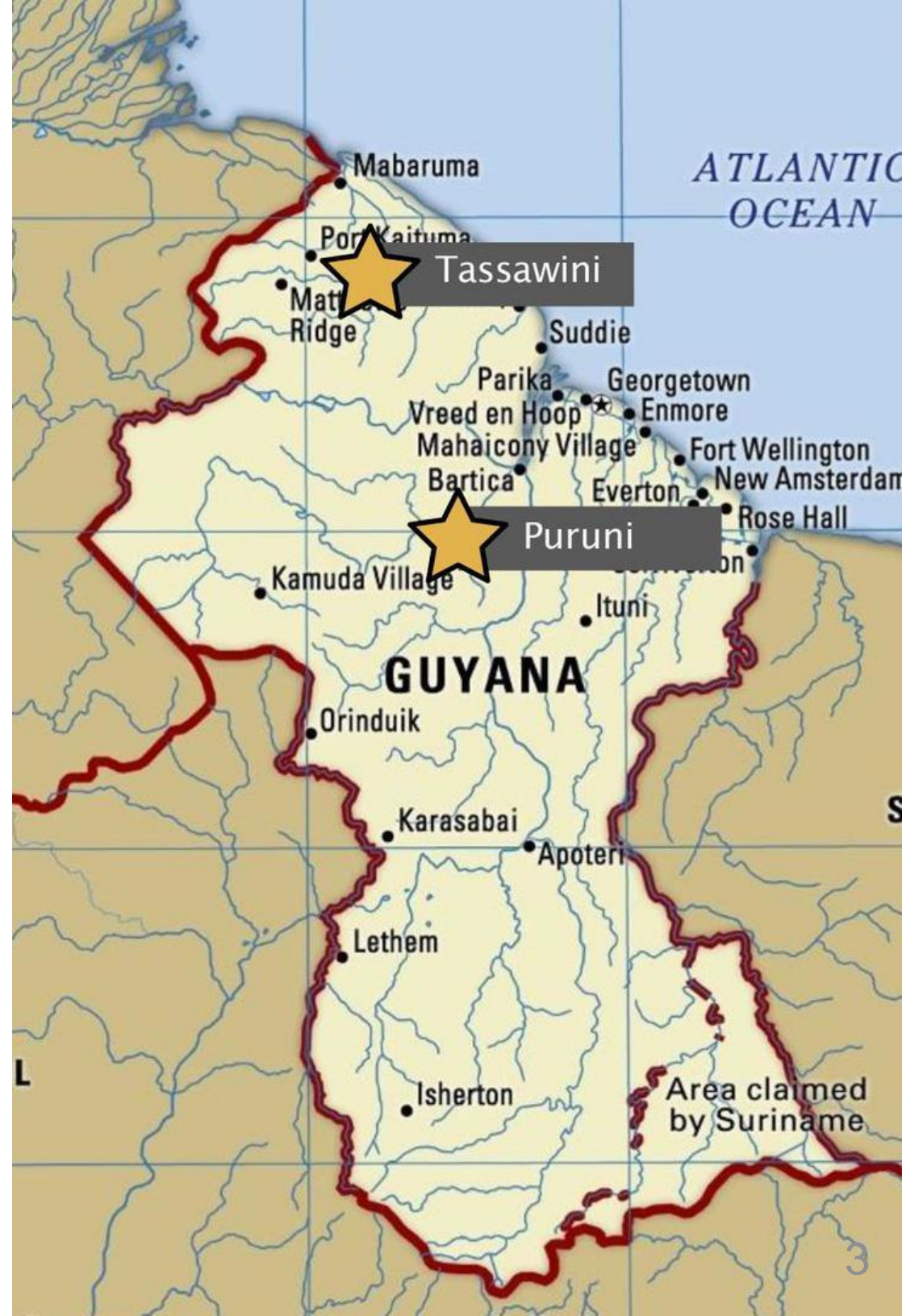
Auracle Geospatial

Mapping the Earth's Subsurface from Space

Auracle Geospatial is a remote sensing company located in Vancouver, Canada that has developed a cutting-edge satellite deep penetrating radar (SDPR) technology, MUD®.

Auracle's MUD® technology offers precise and deep subsurface intelligence to detect mineral deposits hidden deep beneath the Earth's surface. By mapping subsurface geology in extreme, remote environments, exploration companies can locate and predict less apparent, deeper and buried deposits.

With MUD® exploration costs are lowered and valuable resources can be efficiently located and extracted, leading to increased profitability and a reduction in environmental impact.
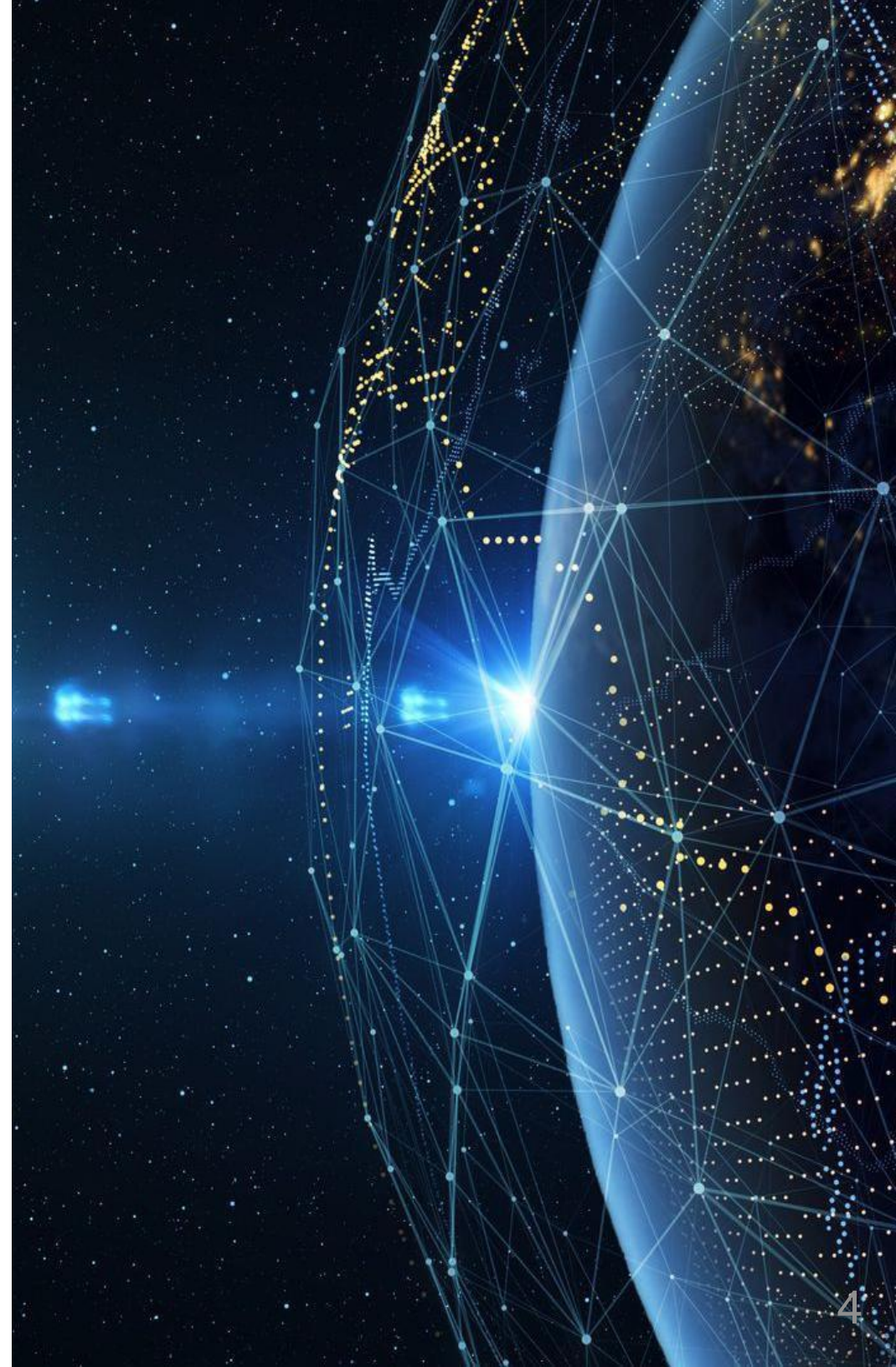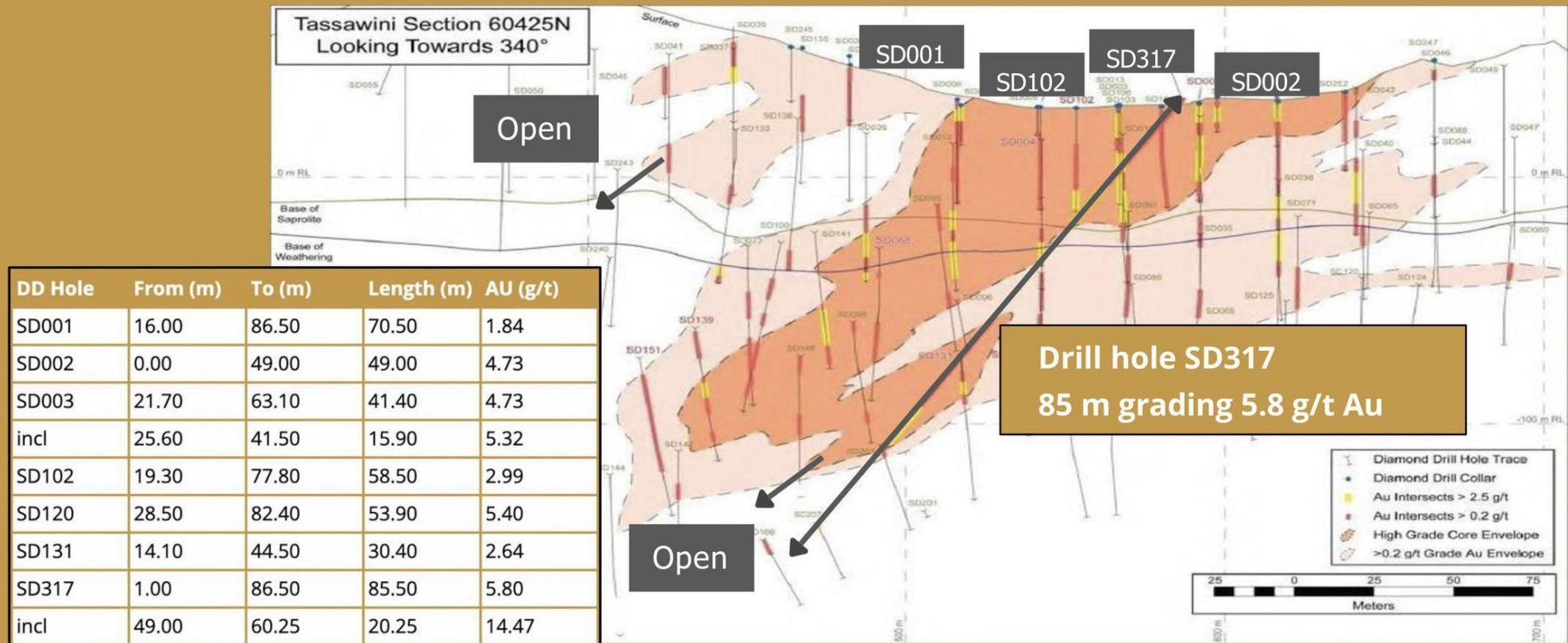
Tassawini Gold Project

- Advanced stage project totaling 3,413 acres (1,381 ha) in size

- Hosts a Historical Resource of 499,000 oz (SRK, 2010 as sited in slide 7)

- $34M in historical expenditures with mineralization open in several directions

- Established infrastructure including work camp, a commercial airstrip, and river docking facilities

- Mining permit issued in 2021 and renewable every 5 years

- 47,509 meters of drilling in 1,279 core and reverse circulation drill holes

Tassawini Deposit – Higher Grade Core

DD Hole	From (m)	To (m)	Length (m)	AU (g/t)
SD001	16.00	86.50	70.50	1.84
SD002	0.00	49.00	49.00	4.73
SD003	21.70	63.10	41.40	4.73
incl	25.60	41.50	15.90	5.32
SD102	19.30	77.80	58.50	2.99
SD120	28.50	82.40	53.90	5.40
SD131	14.10	44.50	30.40	2.64
SD317	1.00	86.50	85.50	5.80
incl	49.00	60.25	20.25	14.47

Tassawini Section 60425N
Looking Towards 340°

Open

Drill hole SD317
85 m grading 5.8 g/t Au

Open

Diamond Drill Hole Trace
Diamond Drill Collar
Au Intersects > 2.5 g/t
Au Intersects > 0.2 g/t
High Grade Core Envelope
>0.2 g/t Grade Au Envelope

Tassawini Deposit - Historical Resources [1]

The estimation was based on 440 diamond drill holes and 1,187 reverse circulation drill holes totalling respectively 58,390 metres (m) and 43,284 m of drilling. The data and procedures employed by SRK in 2008 and updated in 2010 and the historical resource is considered reliable and it was a valid resource estimation in 2010. The historical resource estimate used geological interpretation to prepare wireframes, data validation, and statistical analyses including variograms. Composites were capped for gold grades, block size was determined by drill spacing, and grades were estimated into the block model using ordinary kriging. Mineral resource classification was carried out using a combination of drill hole spacing, geological and wireframe confidence. Pit optimization studies were conducted to determine the depth to which resource estimates were reported. The optimized pit shell extends to approximately 225 metres below ground coinciding with the maximum depth of the modelled wireframes.

Zone	Category	Tonnes (t)	Gold Grams/Tonne (g/t)	Gold Ounces (oz)
Tassawini	Indicated	10,766,000	1.3	437,000
Tassawini	Inferred	614,000	1.7	33,000
Sonne	Inferred	1,312,000	0.7	29,000

The historical mineral resource practices for the Tassawini and Sonne deposits at a cut-off grade of 0.5 grams of gold per tonne (g/t) were in accordance with CIM Estimation of Mineral Resource and Mineral Reserve Best Practice Guidelines (November 29, 2019), and followed CIM Definition Standards for Mineral Resources and Mineral Reserves (May 10, 2014), that are incorporated by reference into National Instrument 43-101 ("NI 43-101"). The Historical Mineral Resource is detailed in the technical report titled "Tassawini Gold Project, Co-operative Republic of Guyana", with an effective date of September 7, 2021, prepared by Kangari Consulting LLC for Project One Resources in accordance with National Instrument 43-101 *Standards of Disclosure for Mineral Projects* and is available under Alerio's SEDAR profile at www.sedar.com

The Company cautions that an independent Qualified Person ("QP"), as defined in National Instrument 43-101 ("NI 43-101"), has not yet completed sufficient work on behalf of Alerio to classify the historical estimate as a current Measured, Indicated or Inferred Mineral Resource, and Alerio is not treating the historical estimate as a current Mineral Resource. Alerio will need to validate previous work to produce a mineral resource that is current for CIM purposes.

Project Objectives

In the Fall of 2022, Alerio Gold approached Auracle Geospatial to complete an updated topographic map as well as structural interpretation of the Tassawini property.

The collaboration focused on the following goals:

Add to the understanding of fracture networks and rock competency for future drilling programs and potential development.
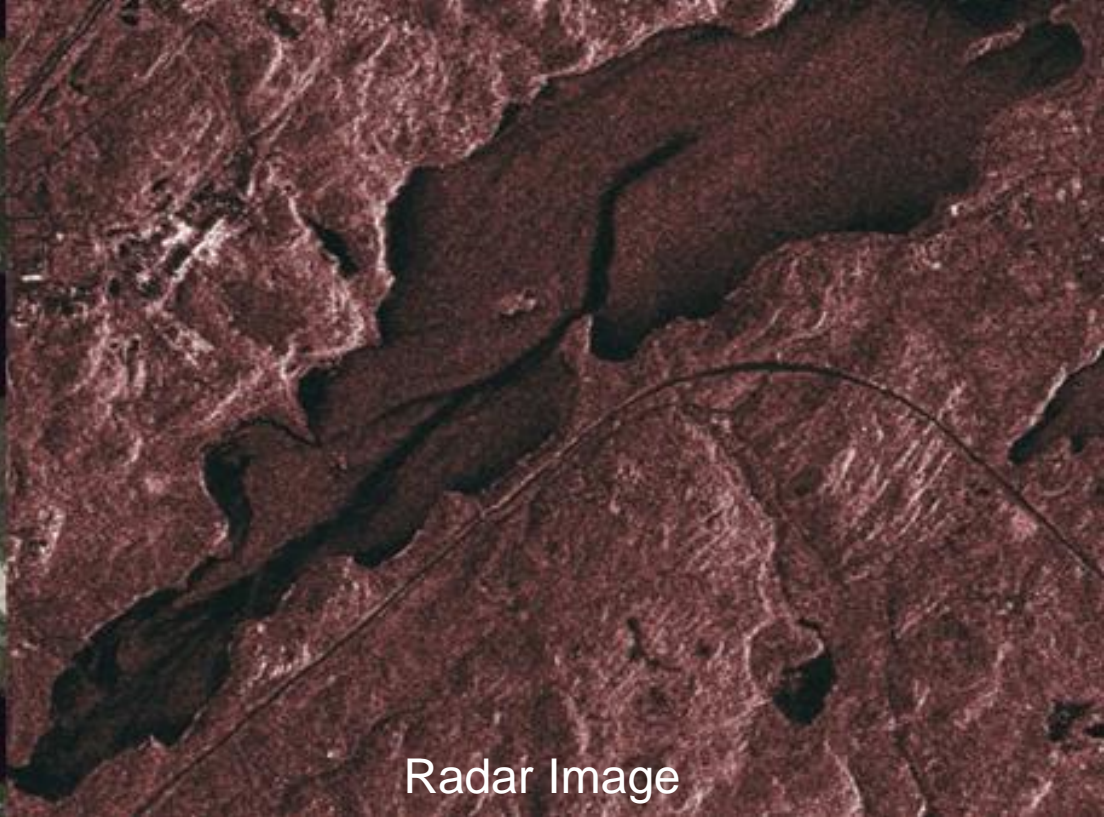
Map apparent and non-apparent geological structures including faults, fractures, lineaments and shear zones.

Minimize risk and reduce the environmental footprint associated with exploration activities.

Optical Image   Radar Image

Breakthrough Subsurface Visualization

Subsurface information is critical to profitable and sustainable mineral exploration because it discloses blind or non-outcrop mineralization. It expedites groundwork by focusing directly on identified targets, including mineral types in dimensions previously unseen to the naked eye.

MUD® penetrates vegetation, ice, rocks, soils, ground cover, overburden and sees underwater to model non-apparent geological structures, textures, features and lithological composition. It operates any time day or night and in any season.

MUD®, built on the highest commercially available resolution and an automated machine learning system, solves the issues involved in exploring in extreme, remote environments, for deep and buried deposits.

Exploring Deeper and Undercover

Alerio Gold used the MUD® system to provide developmental geospatial information to aid in developing potential resources within its 1470-hectare Tassawini Gold Project in Guyana.

Auracle successfully used its MUD® technology to penetrate water, thick rainforest vegetation, and overburden (unconsolidated soils, sands, sediments) to analyze for surficial and bedrock geological information at, near or subsurface within the area of interest.

The results of these analyses produced new information as a basis for further analyses. It also includes a new project GIS and a series of maps and models of the target area.
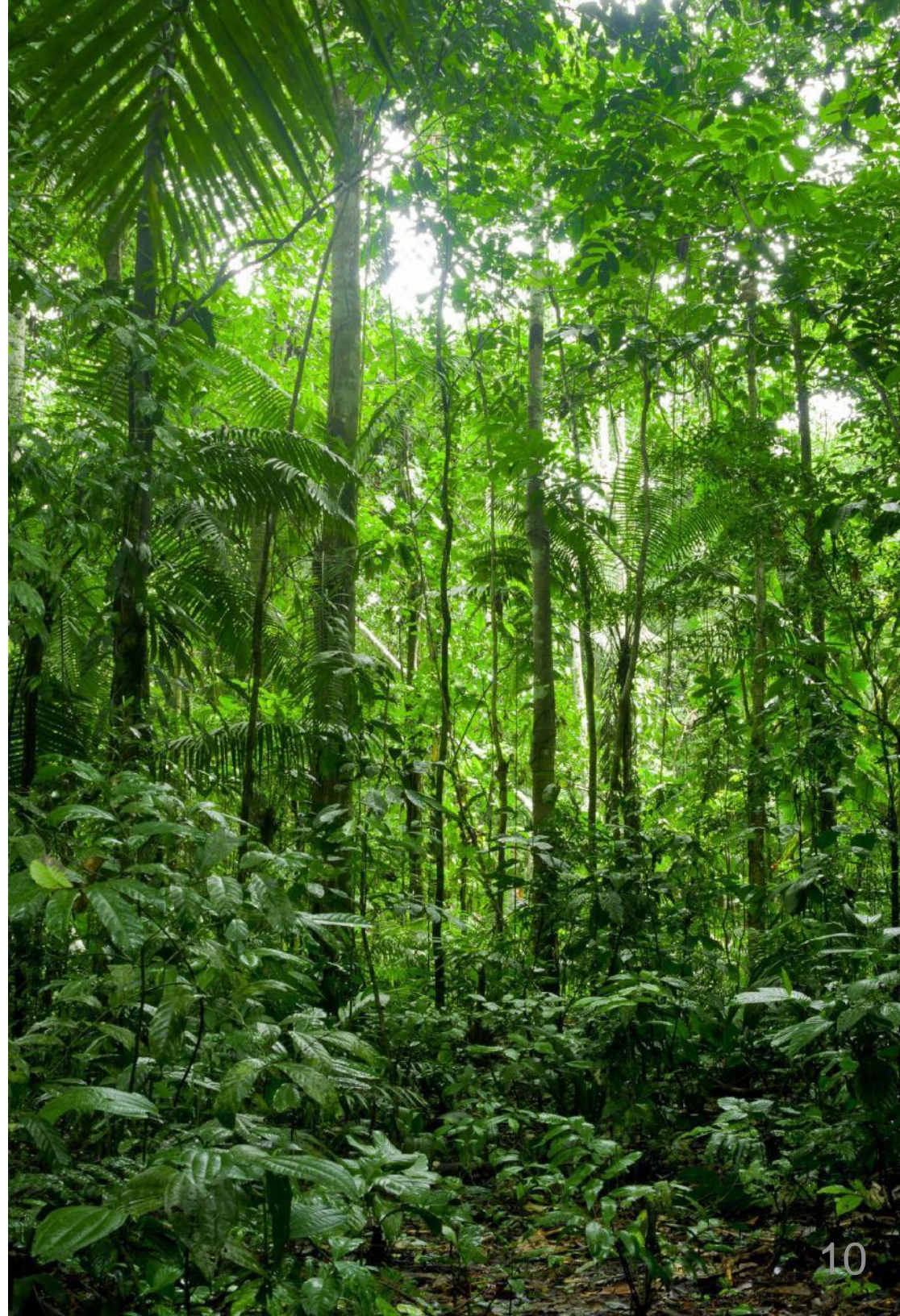
Four New Targets Defined

Tassawini contains a Historical Mineral Resource of 437,000 ounces gold Indicated and an additional 62,000 oz gold Inferred (1).

The known extent of the Tassawini deposit occurs in the middle of a north to south trending portion of the anomaly, that is approximately three kilometers in length and 500 meters in width. exploration target zones (yet to be tested).

As the map displays (slide 12) there are 2 extensions of the Tassawini resource (500 000 oz gold - SRK, 2010).

The Sonne resource has 29 000 oz gold inferred and 2 new target zones (identified as 1A and 1B).

Previously identified historical mineral resources are outlined in white. Newly identified exploration targets and extensions are outlined in blue

1. Resource extension North
2. Resource extension South
3. Exploration target 1
4. Exploration target 2

Resource Extension North

TASSAWINI DEPOSIT

1A

Sonne

Resource Extension South

1B
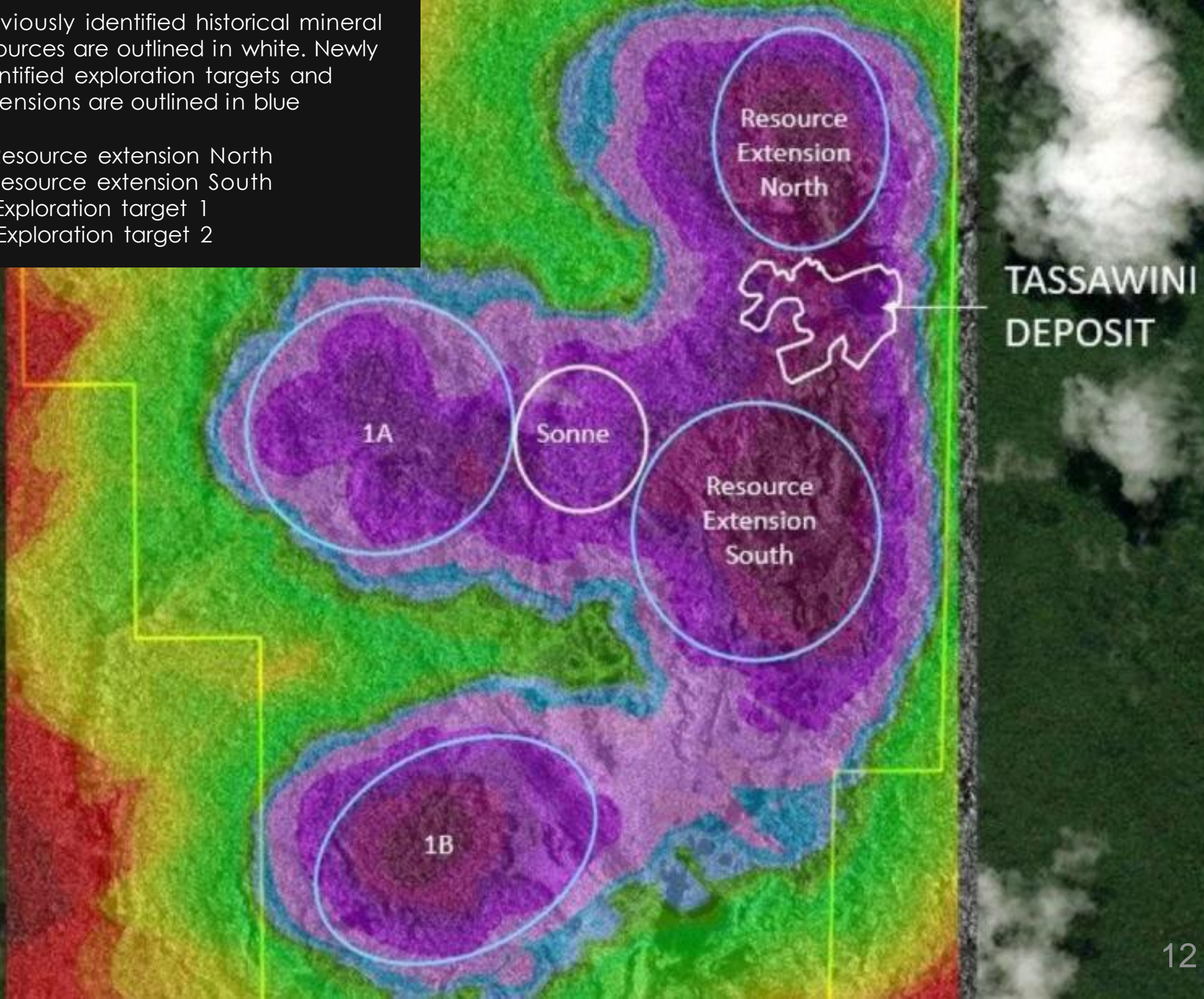
Underlying Bedrock Structural Features

The primary objective of this collaborate work was to add to the understanding of fracture networks and rock competency and to map apparent and non-apparent geological structures including faults, fractures, lineaments and shear zones.
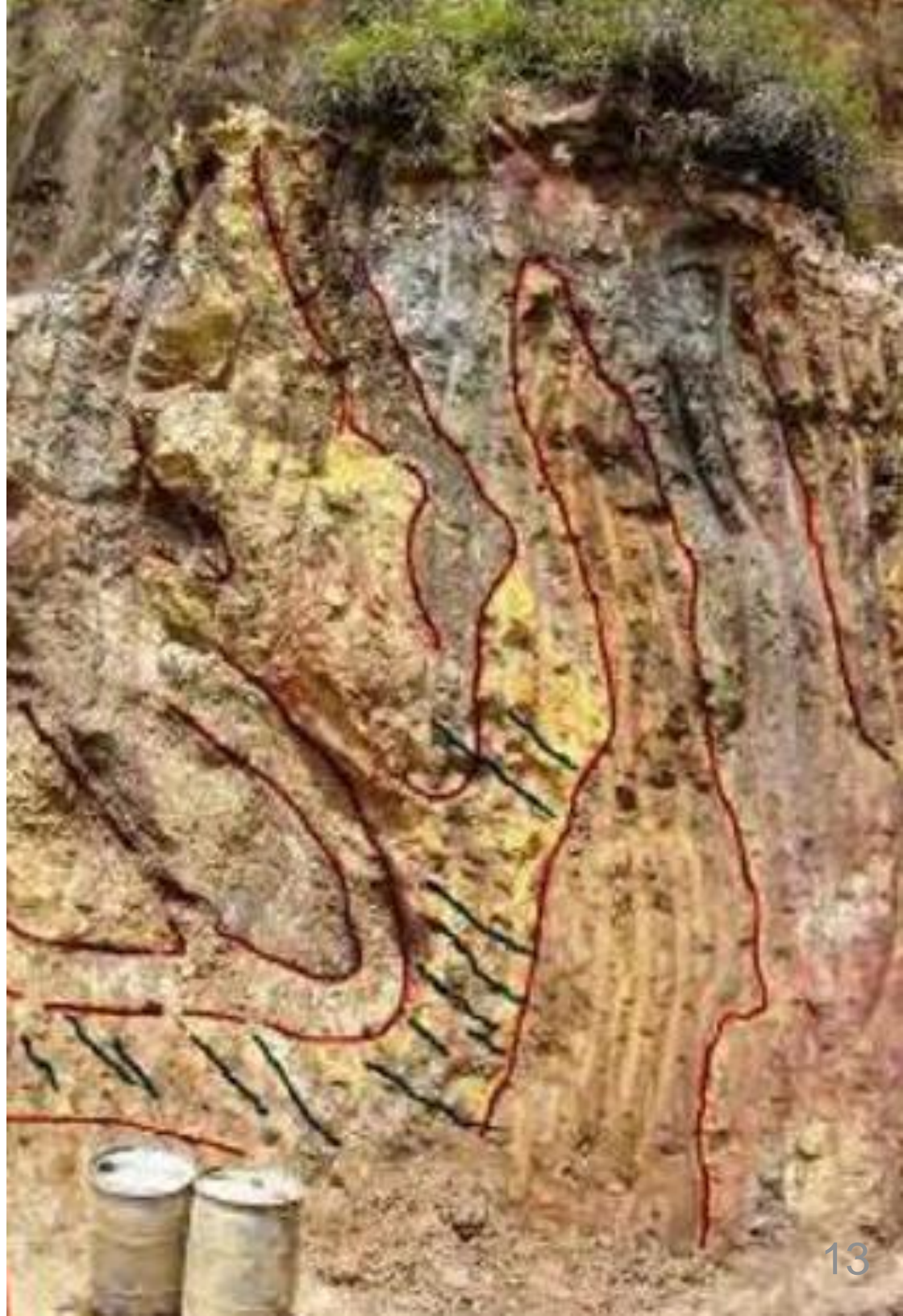
This MUD® derived Fracture Density Model shows the spatial density of fractures and features per square meter.

violet = high density
red= low density

Fracture density within the newly detected target zones have high fracture density similar to that present at the Tassawini Deposit.

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Location of Historic Mining Zones

Artisanal mining is prolific in Guyana and is a strong indictator of near surface gold.

The MUD® system detected the boundaries and locations of probable historic mining zones, which had not been previously mapped and were not seen at surface.

The discovery of extensive legacy and active artisanal mining provides a strong indication of near surface gold outside of the known Tassawini and Sonne deposits, with similar structure and fracture density modeled in the area of the known deposit.

Identifying the boundaries and locations of both legacy and active artisanal mining sites also helps Alerio act as responsible partners by determining its impact on the environment and surrounding communities, prior to further exploration and development.
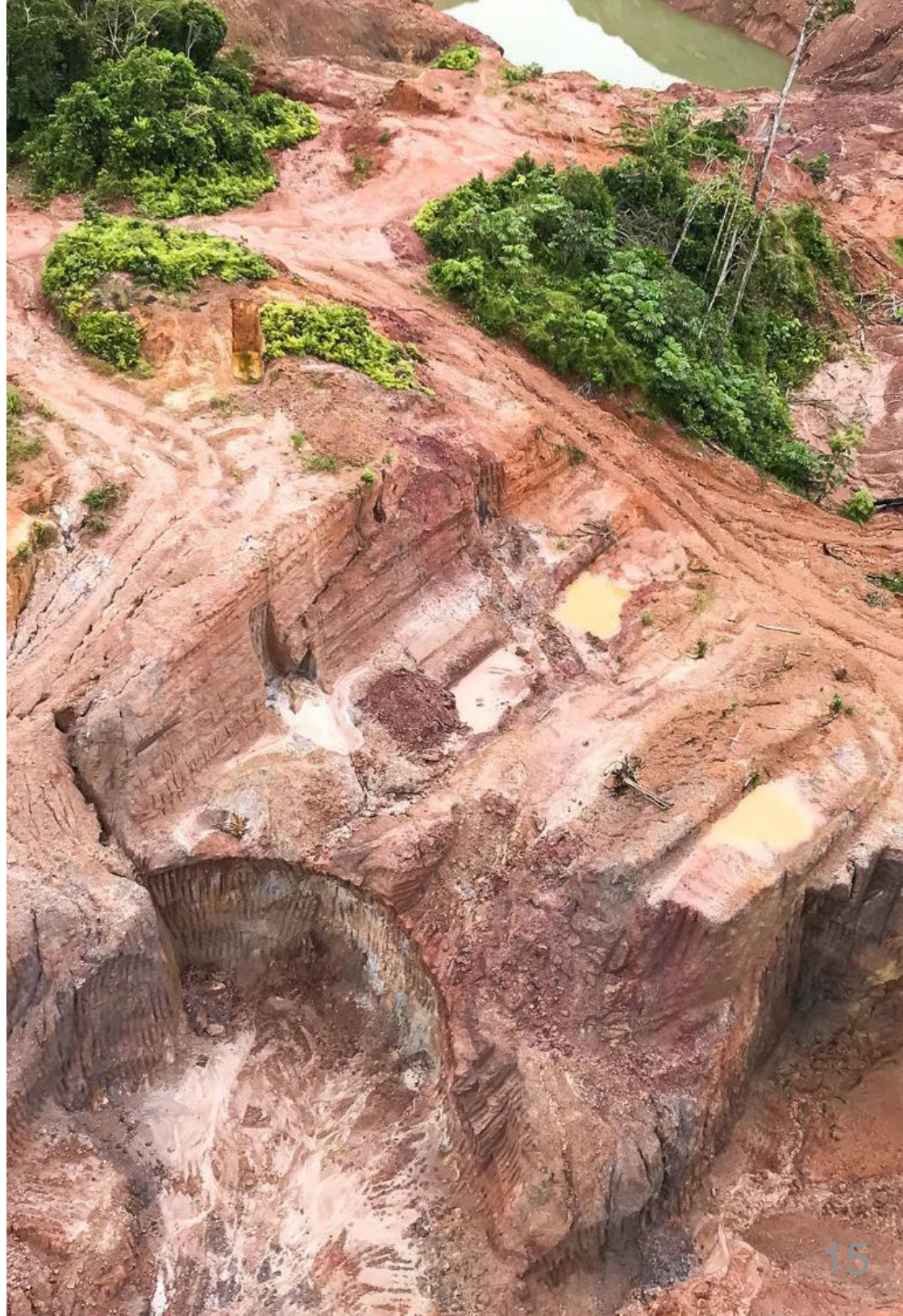
Historic zones are displayed in red. The resource extensions are displayed in blue and have become new target zones. An anomaly zone (displayed in tan) was detected and requires further investigation.
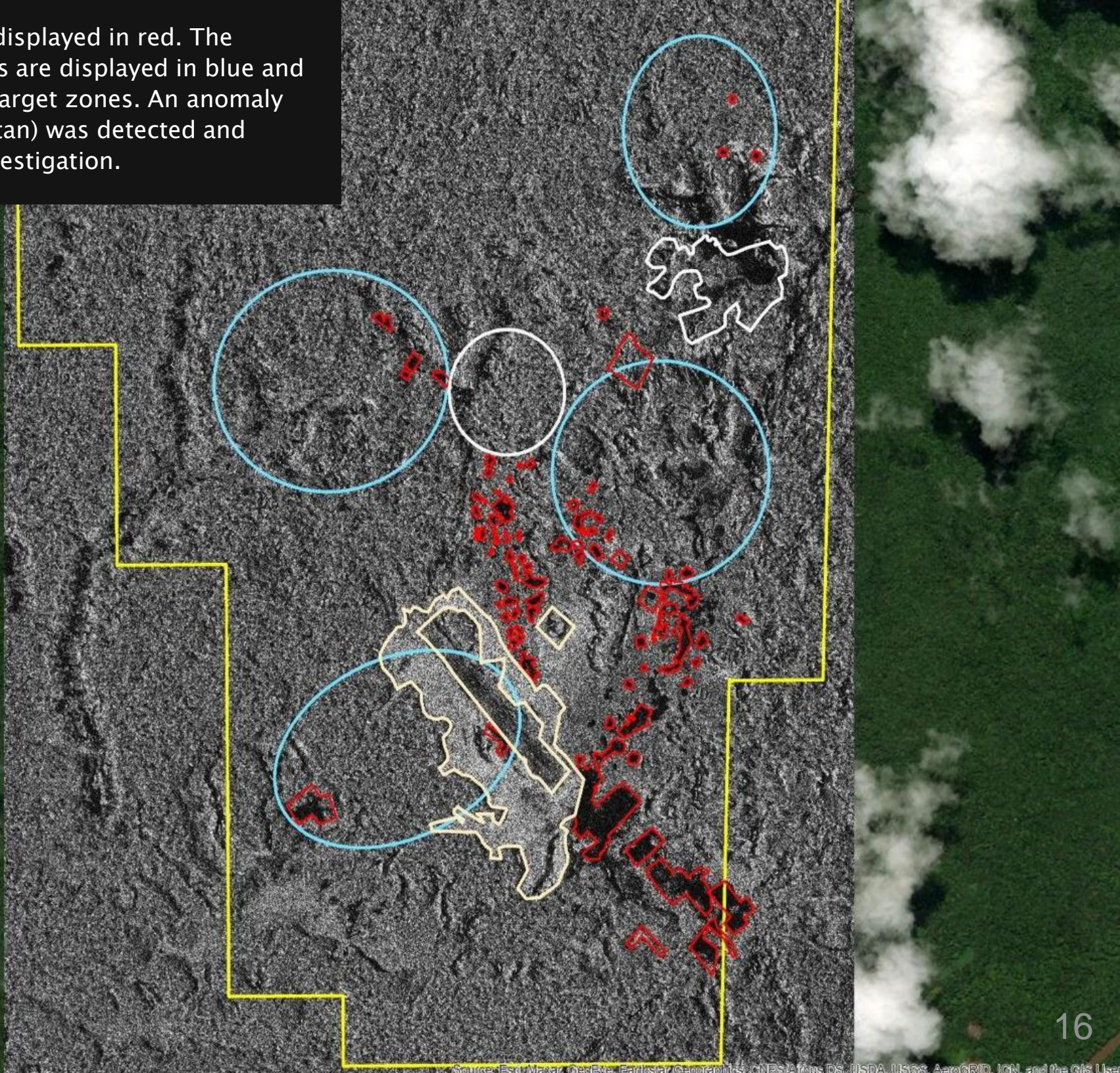
Expedited Boots on the Ground

By exposing the non-outcropping near surface, the MUD® technology modeled subsurface structural features including non-apparent strike and dip. Without being on the ground, prospective targets have been deepened and refined, especially important in this remote and inaccessible area.

With added understanding of the project's subsurface structure, Alerio intends to zero in on the targets Auracle provided and with boots on the ground, Alerio's geological team can investigate, verify and map the results provided by Auracle.

Clearing, trenching and sampling, along with mapping new targets, can be planned and focused, saving valuable resources, time and money.

> **❝** Alerio has a clear pathway toward the potential growth of the Tassawini deposit, with new geographic and geological information that includes four new, yet to be verified, significant exploration targets. **❞**

Refined Drill Targets

Alerio looks forward to conducting aircore drilling of newly identified targets at Tassawini, followed by diamond drilling of new targets based on results of trenching, sampling and aircore drilling.

MUD® has provided a well-defined 3D view of potential target zones which reduces time and costs to focus Alerio's drilling efforts.

With significant drilling expenses, especially for deep holes, the new level of prediction and accuracy informs decision-makers and requires fewer drill holes when testing prospective targets.

These results are to be investigated during future fieldwork.

Moving Forward

"It is very encouraging to note that the historic resource has a relatively small footprint, within a much larger anomaly that has not received any modern exploration, giving the company significant potential for additional discoveries.

Utilizing the extensive amount of historical information available to us, in concert with Auracle's proprietary MUD® system, has provided Alerio with a streamlined and cost-effective way to expedite and prioritize new targets that lie within this anomaly, forming the basis of exploration plans for 2023.

"Alerio now has a clear pathway toward the potential growth of our Tassawini deposit."

Al Fabbro
CEO and Director
Alerio Gold

Let's work together

Model under overburden, foliage, ice, sand and water to identify new, deep and hidden targets

Extend known deposits, making smaller or lower-grade deposits profitable

Integrate large amounts of dissimilar data into actionable information

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