

AurCrest's Subsidiary, Big Tree Carbon Assists ADLP with Development of Carbon Offsetting as Part of Forest Management Plan

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TORONTO, March 1, 2022 - [AurCrest Gold Inc.](#) (the "Company" or "AurCrest") (TSX:AGO) is pleased to announce that Big Tree Carbon Corp. ("BigTree"), the Company's wholly-owned subsidiary, has assisted Agoke Development Limited Partnership ("ADLP") in the authoring of an ADLP business plan for submission to the Ontario government to secure renewal of a management license for the Ogoki Forest management unit. Big Tree, in furtherance of its business arrangement with ADPL, has provided, amongst other input, a letter of support to develop the Carbon Offsetting as a segment of the forest management and revenue generation. This is the first time ADLP has proposed including Carbon Offsetting as a component of their business plan.

Big Tree entered into an arrangement with ADLP in November of 2021 (see press release dated November 8, 2021).

Big Tree has together with ADLP (representing a business venture of the Aroland, Eabametoong, and Marten Falls First Nations) advanced the process to recognize and develop the inherent benefit of modern forest management and utilization of the sequestration benefits of the Great Boreal Forest. This plan will be in keeping with more traditional Anishinaabe understanding of healthy forest management practices and will develop this exciting new segment of the forest resource management business.

ABOUT AURCREST GOLD INC.

AurCrest is a mineral exploration company focused on the acquisition, exploration, and development of gold properties. AurCrest has a portfolio of properties in Ontario, which include the Richardson Lake, Ranger Lake and Bridget Lake gold properties.

FOR FURTHER INFORMATION PLEASE CONTACT:

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Forward Looking Statement:

Some of the statements contained herein may be forward-looking statements which involve known and unknown risks and uncertainties. Without limitation, statements regarding potential mineralization and resources, exploration results, and future plans and objectives of the Company are forward looking statements that involve various risks. The following are important factors that could cause the Company's actual results to differ materially from those expressed or implied by such forward looking statements: changes in the world-wide price of mineral commodities, general market conditions, risks inherent in mineral exploration, risks associated with development, construction and mining operations, the uncertainty of future

profitability and the uncertainty of access to additional capital. There can be no assurance that forward-looking statements will prove to be accurate as actual results and future events may differ materially from those anticipated in such statements. AurCrest undertakes no obligation to update such forward-looking statements if circumstances or management's estimates or opinions should change. The reader is cautioned not to place undue reliance on such forward-looking statements.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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