

# AurCrest Gold Inc. Provides Shareholder Update

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TORONTO, March 17, 2022 - [AurCrest Gold Inc.](#) (the "Company" or "AurCrest") (TSXV:AGO) would like to inform the shareholders of certain important information regarding the Company. AurCrest has filed its December 31, 2021 audited financial statements on SEDAR and is mailing its Information Circular outlining the items to be brought before the shareholders at this year's annual meeting, scheduled for Tuesday April 19, 2022 at 2 pm (the "Annual Meeting"). Particularly, the Company would like to advise shareholders that it will be seeking approval to effect a change of name of the Company to Big Tree Carbon Inc.

AurCrest proposes a name change to reflect the new opportunity in the carbon resource business. As few companies have emerged in this new and important space, the Company believes identifying as a company in this resource-based business would be advantageous. The sequestration of the carbon mineral (C #6 on the periodic table) is a new and little understood industry on the global resource landscape. Big Tree Carbon Inc. intends to be a first mover and an important player in the development of this industry and recommends that identifying as such at this time would reflect this intention and identify this opportunity for the Company.

We encourage all shareholders to exercise their right to vote and approve the name change.

Concurrently, AurCrest would like to inform shareholders that the Company is proceeding with a series of summer exploration programs on the 100% owned Richardson Lake, Richardson North Extension, Ranger Lake, Ranger East, and Dancing Man mineral claim property assets.

Field work will commence in June 2022 beginning with float plane supported restoration of the 2011-2014 Richardson Lake drill camp in preparation for the 2023 Winter lake ice-based drill program. Drilling is designed to expand 2014 airborne magnetic associations with auriferous metasedimentary units identified during the 2011 and 2014 programs. To better delineate drill targets, a lake bottom sediment survey will also be conducted for spatiotemporal geochemical hydrocarbon (SGH) interpretation. Permitting for the 2023 Winter drill program will be submitted for target zones along the northern shore of the lake.

The Richardson North Extension (aka. Brownstone Lake) is also float plane accessible and is greenfield for the Company. Field exploration and soil sampling for SGH and mobile metal ions (MMI) will be conducted in areas of an inferred metasedimentary-crystalline lithologic contact as this area is believed to represent a northern continuation of the unconformity recognized in mineralized areas immediately to the south on the Richardson Lake property.

The Ranger Lake-Ranger East property, now road accessible, will see field exploration and sampling focusing on 2021 airborne magnetic survey highs. In anticipation of a Fall 2022 follow-up drill program, additional pad locations will be identified and permitted in areas surveyed in 2021.

Field exploration and sampling on the Dancing Man property, also road accessible, will investigate strong magnetic contrast zones in the northeastern portion of the property. Historically, similar magnetic highs in the area are associated with banded sulphide mineralization containing gold, copper and cobalt.

We hope that all of our shareholders deliver their proxies and participate in the Annual Meeting.

## **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.*

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