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BDO Canada Limited
 110, 5800 - 2nd Street SW
 Calgary AB T2H 0H2
 Canada

COURT FILE NO. 2101-05160

IN THE MATTER OF THE RECEIVERSHIP OF
 AUVERT MINING GROUP INC.
 OF THE CITY OF CALGARY
 IN THE PROVINCE OF ALBERTA

NOTICE AND STATEMENT OF THE RECEIVER
(pursuant to sections 245(1) and 246(1) of the Bankruptcy and Insolvency Act)

The receiver gives notice and declares that:

1. On the 3rd day of October 2022, BDO Canada Limited ("BDO") was appointed receiver (the "Receiver") pursuant to Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3 (the "BIA"), and sections 13(2) of the Judicature Act, R.S.A. 2000, c.J-2, 99(a) of the Business Corporations Act, R.S.A. 2000, c.B-9, and 65(7) of the Personal Property Security Act, R.S.A. 2000, c.P-7, in respect of current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate, including all proceeds thereof (collectively, the "Property") of AuVert Mining Group Inc. ("AuVert" or the "Company")
2. The undersigned was appointed Receiver by the Alberta Court of Queen's Bench (the "Court") by an Order of the Honourable Justice Nixon dated October 3rd, 2022 (the "Receivership Order").
3. The Receiver has yet to take possession or control of the Company's property as it has been unable to locate the Company's books and records and/or property.

The Receiver has been in contact with the Company's former corporate counsel, and we understand that they are possession of the Company's minutes book. In addition, the Receiver has sent letters to 14 financial institutions to request assistance in identifying whether they have accounts with AuVert. So far only 3 have replied and those replies have been negative.

Auvert's primary assets are the shares of two (2) Colombian subsidiaries: AuVert Colombia S.A.S. ("AuVert Colombia") which we understand has mining equipment and carries on the mining operations; and Ulloa Recursos Naturales S.A.S. ("Ulloa") which we understand holds the mining titles.

AuVert was deemed to be the owner of AuVert Colombia and Ulloa on October 3rd pursuant to a further order of the Court which unwound a transaction that occurred between Auvert and Andean Mining S.A.S (a related party) in 2020 (the "Oppression Remedy").

4. From information obtained by the Receiver thus far, the Property of the Company is known to be as follows:

Item	Book Value (CAD \$)
Shares of Auvert Colombia S.A.S	unknown
Shares of Ulloa Naturales S.A.S.	unknown
Cash in bank	unknown
Other	unknown

Note 1 - the information detailed in the table above is from the inquires made by the Receiver. The Receiver has not yet verified this information.

5. The amounts owed by the Company to each creditor who may hold a security interest in the Property described above is as follows:



Secured Creditor	Amount (CAD \$)
Polaris Financial Management Limited	\$3,590,915.25

Note 1 - the information detailed in the table above is as at June 7, 2022 and taken from the Affidavit of Nicolas Feron in support of the Receivership Order. The Receiver has not yet verified this information.

6. The list of unsecured creditors of Auvert and the amount owed to each creditor based on the records available to the Receiver is attached hereto as Schedule "A".
7. The following information relates to the receivership:
 - (a) Address: 3000, 700 - 9TH AVENUE S.W., Calgary, AB, T2P 3V4;
 - (b) Principal line of business: investment in gold mining operations in Colombia;
 - (c) The intended plan of action of the Receiver is as follows:
 - o Take possession, control and preserve any ancillary property of AuVert located in Canada;
 - o Monitor the status of Oppression Remedy order and seek additional remedies through the Court should the former directors not assist with the recognition of AuVert's ownership of the Colombian subsidiaries with the Colombian authorities;
 - o Continue to seek to obtain financial and operation information with regards to AuVert Colombia and Ulloa; and
 - o Engage Columbian counsel and other advisors as deemed necessary to assist the Receiver in examining options to monetize the Company's Columbian assets for the benefit of the Company's creditors.
 - (d) Contact person for the Receiver:

Michael Basso, LIT
E-mail: mbasso@bdo.ca

BDO Canada Limited
20 Wellington St. E., Suite 500
Toronto, ON M5E 1C5
Tel: 647 798 9896
Fax: 416 865 0904

DATED at Toronto, Ontario, this 13th day of October 2022.

*BDO Canada Limited
in its capacity as Court appointed Receiver of
Auvert Mining Group Inc.
and not in its personal or corporate capacity
Per:*

Clark Lonergan, LIT
Senior Vice President



Schedule A

Creditor Name	Amount (\$CAD)
Steinert US Inc.	289,911.52
RTB LLP	212,625.00
SIGIT Engineering	164,653.19
IROC Service Supply Inc.	82,800.00
Fladgate LLP	80,158.32
Miller Thomson LLP	29,996.84
Holland & Knight	23,932.41
TSGI Corporation	14,011.32
The Flight Shops Inc. (Kensington)	8,455.72
RSM Canada Consulting LP	5,775.00
FLSmith Ltd. Canada	1,627.56
HyPro Plastics Inc	1,476.79
Ripeda Consulting	1,388.38
Regus	1,165.50
Eijkelkamp Sonic Samp Drill	593.98
Calgary Customs Brokers Ltd	383.16
Kamal Mann	106.00
Frontier Power Products Ltd	64.47
Green Line Hose & Fittings Ltd	11.78
James Slade	Unknown
Matthew Slade	Unknown
Thomas Slade	Unknown
Carolina Granda	Unknown
Milton Cox	Unknown
Canada Revenue Agency	Unknown
Polaris Financial Management Ltd. (unsecured portion)	Unknown
Total	<u>919,136.94</u>