

Aurvista Gold Corporation

January 27, 2015

TSX Venture – AVA: C\$0.05 – 12 Month Target: C\$0.25 - \$0.50, (US Listing: ARVSF)

Focused on 100% owned Douay Gold Project

1. Current: Actively working to improve economics to bring Douay West to production.
2. Near to mid-term: Expand on 3 million ounce gold resource and explore large 20 km-long land position in Quebec's prolific Casa Berardi Fault (Abitibi Gold Belt).

Aurvista's principal asset is the Douay Gold Project, consisting of 221 contiguous designated wholly-owned claims totaling approximately 11,430 hectares (114.3 km²) plus 32 contiguous designated joint venture claims totaling approximately 1,194 hectares (11.9 km²) located on the Casa Berardi Fault in northern Quebec. The Douay Project contains an NI 43-101 compliant Mineral Resource of 114,652,000 million tonnes at 0.75 g/t gold (**2.8 million oz of gold**) in the Inferred category and 2,689,000 tonnes at 2.76 g/t gold (**238,433 oz of gold**) in the Measured and Indicated category, at a cut-off of 0.3 g/t gold.

The company has recently completed a Preliminary Economic Assessment for the Douay West deposit, originally discovered in 2004. Results were positive – at US\$1,350 gold, the combined open-pit / underground operation showed a pretax NPV(5%) of \$25.0-million and a post-tax NPV(5%) of \$16.6-million. The pretax internal rate of return is 55% and the post-tax IRR is 40%. The LOM cash operating cost are C\$800/oz of gold, and LOM all-in sustaining cost are C\$1,195/oz of gold. The PEA proposes a mine plan for both the open pit and underground scenarios using a production rate of 900 tonnes per day of mineralized material. The PEA schedule assumed mining 419,000 tonnes of mineralized material in the open pit at an average grade of 3.16 g/t gold (at a cut-off of 1.17 g/t gold). The underground operation would mine 133,000 mineralized development tonnes at a grade of 4.57 g/t gold and 608,000 stoping tonnes at a grade of 4.83 g/t gold (at a cut-off grade off 3.25 g/t gold). The PEA noted potential at depth but did not include resources below 400m, recommending 8 additional drill holes (including an extension of hole 84666-N. The PEA also It is recommended that a separate analysis be developed for an "all underground" mining operation (note – an all-underground scenario was the subject of a highly positive PEA in 2009).

Management is now proceeding on two fronts: ❶ **improving project economics** through drilling to expand resources (Phase I successfully expanding open pit resources to the northwest, and the upcoming Phase II program targeting additional underground resources), and ❷ investigate several of the **exciting new targets** recently identified through a reinterpretation of the 2011 mag / EM geophysical survey -- 25 additional targets were uncovered along with one very large VMS target (6 km long, adjoining the known and historically explored area containing the Douay Style Mineralization - DSM).

Value Drivers

- ▲ **World Class Location:** Douay is located in the Abitibi Greenstone Belt, the 2nd most prolific gold belt in the world, producing over 200 million oz of gold since the early 1990s. Exploration to date has identified 8 known gold deposits at Douay. There is similar regional, local geological settings between Aurvista's Douay gold deposit and the Canadian Malartic Deposit of Yamana and Agnico Eagle Mines (150 km away).
- ▲ **Underexplored Property, 10M oz gold potential:** The Douay property is large, and only 5 km of the 20km trend has received any meaningful drilling to date. Management believes there is potential for 5 – 10 million oz at this camp-scale property and is expected to be tested through 2015.
- ▲ **Continue to Advance Douay West:** Management is now drilling Douay West. The Phase I program successfully expanded shallow resources for the open pit and the upcoming Phase II program is targeted to increase underground resources. A Preliminary Feasibility Study will be initiated in 2015 to continue to move this deposit forward towards production.
- ▲ **Potential at New Targets:** Because there is considerable overburden at the property, gold deposits have been discovered through drilling targets identified largely through geophysics (mag, E-M). The property is seriously unexplored (only 10km of 20 km trend) and the recent reinterpretation of a property-scale mag / EM survey completed in 2011 has resulted in some exciting new targets:
 - ❶ 25 new gold targets, whose signatures mirror those at existing deposits, and
 - ❷ a very large, VMS style, 6 km long target which adjoins the known Douay mineralization (a 10 km long x 3 km wide block).

External Value Drivers

- ▲ **Aurvista is Fully Leveraged to the Price of Gold:** Aurvista has serious intrinsic value with currently ~3 million ounces gold (in all categories), a 30% increase in physical gold prices could easily translate to a >200% increase in share price of AVA.V.
- ▲ **Potential Acquisition Target:** Aurvista is becoming increasingly attractive to majors as it demonstrates scale of size.



Share Data (\$Cdn)

Recent Price:	\$0.055
52-week Price Range:	\$0.03 - \$0.105
Shares Outstanding:	69.5 million
Fully Diluted Shares:	75.5 million

Capitalization (\$Cdn):

Market Capitalization:	\$3.8 million
Net Realizable Cash (10/31/2013):	\$1.5 million
Long-term debt:	nil

Corporate Information:

President, CEO:	Jean LaFleur
Website:	www.aurvistagold.com

Several Potential Value Catalysts in 2015 –

Potential \$20 - \$50m mkt cap; \$0.25 - \$0.50 / share.

- ▲ Successful Phase II drilling at Douay West.
- ▲ Identification of large new gold / base metal targets over the remaining 20 km trend.
- ▲ Developing an economic "all-underground" scenario as per PEA recommendations.
- ▲ Favorable PFS.
- ▲ Increasing gold price offers tremendous upside value from ~3 million oz. Porphyry Zone.

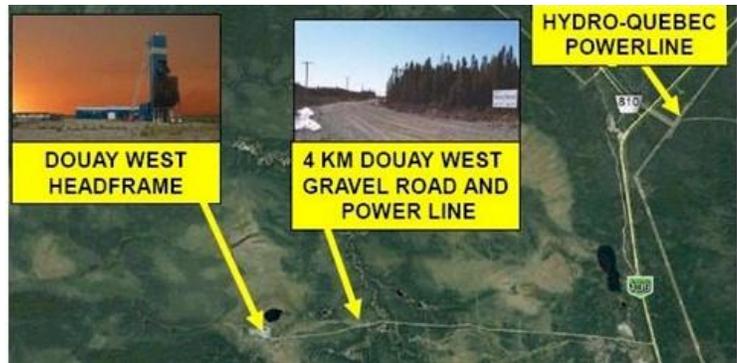
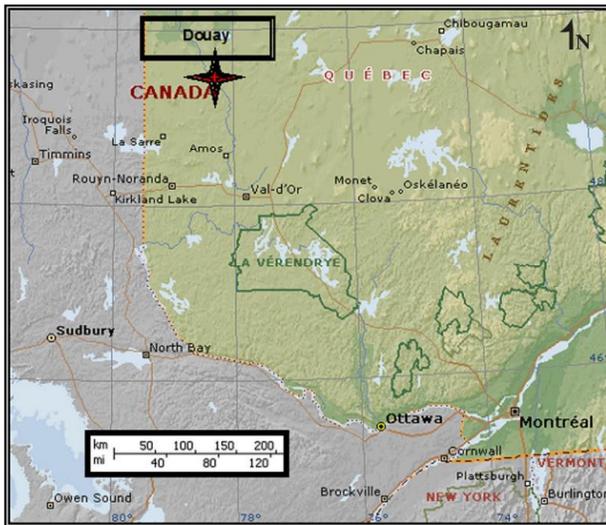
**DOUAY PROPERTY, Quebec, Canada
(100% owned)**

- Considered to be one of the largest undeveloped gold projects in Quebec.
- Management is now in the process of improving project economics identified in recent Preliminary Economic Assessment with successful drill program, Phase II program to come.
- Excellent access & infrastructure.
- Underexplored property in major mining jurisdiction.

Background

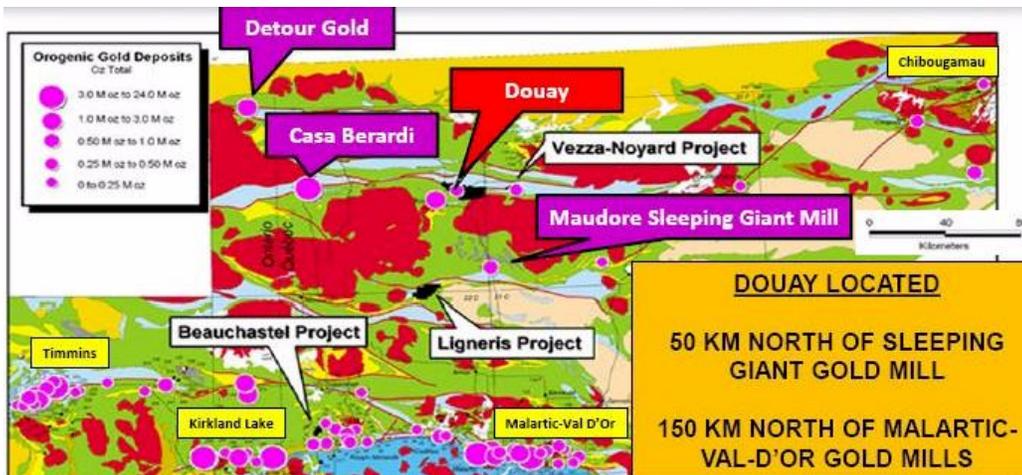
The Douay Gold Project is located approximately 55 km southwest of Matagami and 120 km north of Amos, Quebec. It is accessible by paved Provincial Highway #109, a major north-south regional roadway. Access to the Project is via the public road network that extends onto the mine site.

The Project is located in Atbitibi Greenstone Belt (“AGB”), which is considered the 2nd most prolific gold region in world history, having produced over 200 million ounces of gold since the early 1990s. Douay is approximately 150km north of **Canadian Malartic Mine** (formerly Osisko’s) and on trend with Aurizon’s **Casa Berardi Mine**.



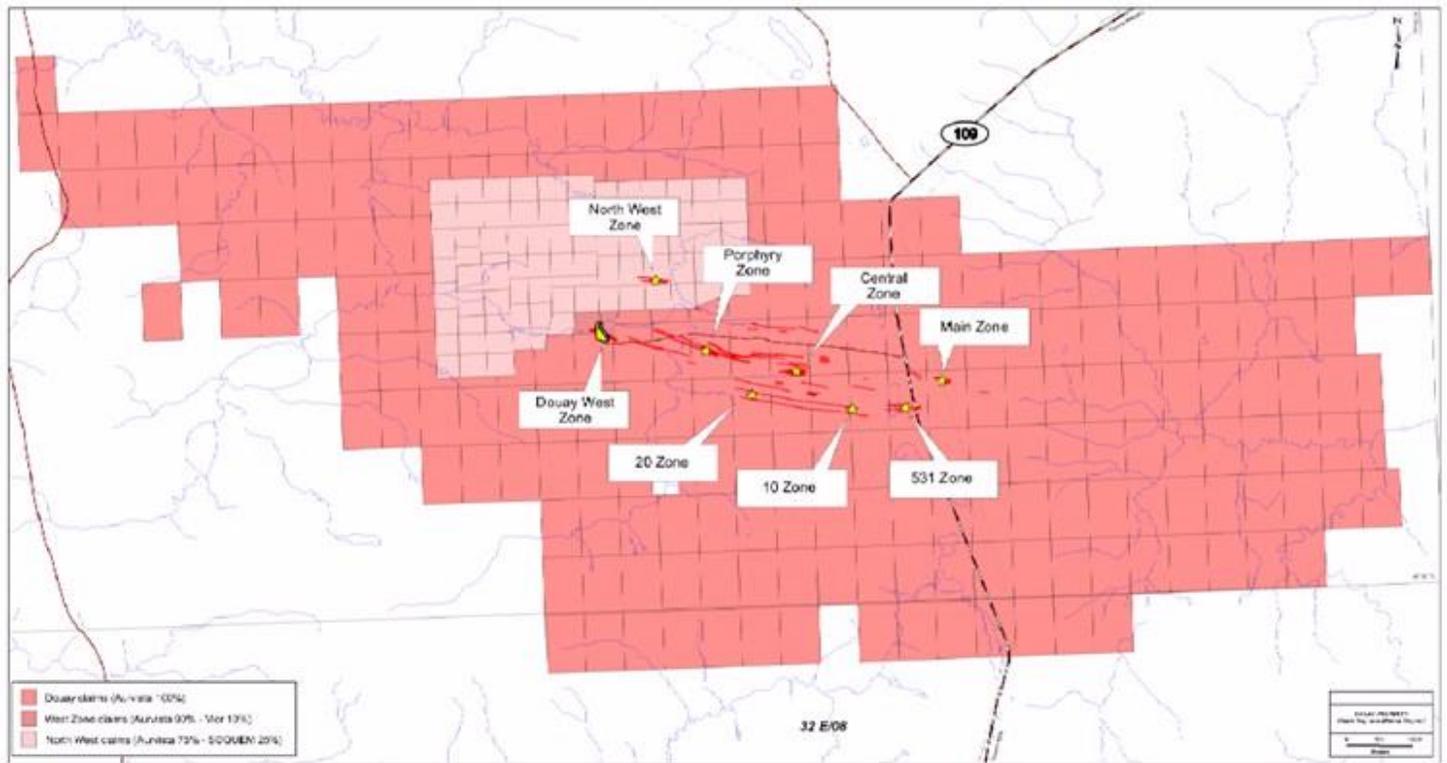
Map and satellite view showing local infrastructure

The Douay Property is easily accessible located along the highway linking Val d’Or to Matagami. There is a Hydro Quebec power line adjacent Douay. A shaft collar and head frame, hoist and hoist house, office/dry area building and some shaft sinking materials were left on site by a previous operator in the 1990’s.



Regional Map (Left)

Douay is strategically located proximal several large gold producers. With quality infrastructure in place at Douay and considering that its mined product could be processed at a nearby toll milling operation, the capital requirements to bring Douay West into production are relatively low.



Douay Gold Project claims map (above)

The Douay property is large, consisting of 221 contiguous designated wholly-owned claims totaling approximately 11,430 hectares plus 32 contiguous designated joint venture claims totaling approximately 1,194 hectares (the "North West Claims") located on the Casa Berardi Fault in northern Quebec.

Mining-friendly jurisdiction: Quebec has been on the top 10 in the Fraser Institute Annual Mining Survey since 2001. Quebec has maintained its standing as a top mining jurisdiction due to government policies ensuring investments into its commodities sector, an immediate example being Plan Nord.

Work History on Douay Gold Project

Extensive exploration work has been performed over several phases since 1976.

1976 – Inco. The claims that overlie the Douay deposits were originally staked by Inco (now Vale S.A.) in 1976. Initial drilling, resulted in the discovery of the **Douay Main zone** in 1976. Drilling was targeted on anomalies detected using an airborne magnetic-electromagnetic survey. Subsequent detailed ground magnetic and induced polarization surveys were used to identify targets. The mineralised zones on the Douay properties were shown to respond very well to mag and EM. Inco drilled and discovered the **Douay West Zone** in 1990. Anomalies discovered in the geophysical surveys were subsequently targeted by diamond drill programs (i.e. 10 Zone, 531 Zone).

Forty four drill holes totaling 8,656m were drilled on Douay West in 1990-91, resulting in a tonnage and grade estimate for the insitu mineralization.

	Metric Tonnes	Au g/t
Probable	442,465	9.6
Possible	93,493	8.1

(Note: the estimate does not use resource categories as defined in NI 43-101; the historical estimate is presented here only for historical completeness and should not be relied upon).

1986 – Vior. Vior Inc. (“**Vior**”) obtained an interest in the project in 1986, and obtained 100% ownership in January 1992. The initial property was then split up into several properties including the Douay and Douay West properties.

1992 – SOQUEM. In 1992, SOQUEM Inc. (“**SOQUEM**”) optioned a part of the Douay property. Their exploration work including ground geophysics and diamond drilling 22 holes totaling 6,416 m. SOQUEM defined the **10 Zone** and tested a number of other IP anomalies on the property. During 1992 and 1993, Vior drilled targets outside the known discoveries, and found the **531 Zone**.

1995 – Cambior. An agreement concluded in February 1995 between Cambior Inc. (“**Cambior**”) and Vior, allowed Cambior to gain an interest in the Douay property, and Cambior drilled 13 holes in the Douay West Zone. This was followed up by a feasibility study in which Cambior evaluated the potential of the Douay West zone.

Cambior established that a resource of 357,200 tonnes, with a diluted grade of 7.2 g/t was accessible by using a surface ramp (*note: the estimate does not use resource categories as defined in NI 43-101; the historical estimate is presented here only for historical completeness and should not be relied upon*).

1996 – Aurizon. Aurizon Mines Ltd. (“**Aurizon**”) optioned the property from Vior in 1996. According to the option terms, Aurizon would obtain a 50% interest in the Douay and Douay West properties by investing a total of \$17 million. Following a 7 hole, 2.520m diamond drill campaign, Aurizon completed a feasibility study in August 1996, aimed at evaluating the resources and the profitability of the Douay property using the information available at the time. The mining method under consideration was extraction of the resource by sinking a shaft or a ramp, and the development of underground galleries. Aurizon constructed a gravel road from Highway 109 to the Douay West site. In 1997 the power line, head frame, hoist building and accessory structures that remain on site today were built. The shaft was collared down to a depth of 10m. Aurizon also drilled five holes in the Douay West Zone and six others, totaling 6,053 meters between, 1996 and 1999. In 2000, Aurizon relinquished its option after having spent some \$5 million on the project.

2004 – Vior. Vior reviewed all the information available on the Douay property in 2004, and resumed exploration by drilling 3,384 meters of core (NQ size) on the Douay West Zone and the Adam Zone between March and April 2005. **Two exploration drill holes were drilled east of the Adam zone, in the syenite intrusive, which proved to be the Porphry Zone (current resource totaling 2.36 million oz Au).** In 2005 Vior asked Geostat Systems International Inc. (now part of SGS Canada Inc.) to evaluate the resources and prepare a Pre-Feasibility Study for an open pit mine on the Douay West zone. Geostat defined a probable reserve of 269,726 tonnes with an average diluted grade of 4.74 g/t.

During the 2006-2007 drilling campaign, 53 drill-holes were drilled on the Douay West and other Vior adjacent properties. Twenty three of these were on the Douay West mineral deposit. A trench was also excavated over the syenite complex.

In 2007, Vior asked Geostat to update the August 2005 technical report. The Douay West resource estimate was updated using new information from the 2006-2007 drilling campaign. This estimate showed that the property hosted a measured resource of 236,000 tonnes grading 6.08 g/t and an indicated resource of 735,000 tonnes grading 5.46 g/t, above the 3 g/t lower cutoff. An additional 1,594,000 tonnes grading 3.94 g/t was classified as an inferred resource.

In 2009 Vior re-logged and re-interpreted the drill hole data associated with the Douay West deposit.

Vior was successful in establishing the presence of a large tonnage, low grade gold deposit on the Douay property. They also increased the quality of the resource estimate in the Douay West zone.

Diamond drilling history 1976-1999

Year	Holes	meters	Cum Holes	Cum meters
1976	4	579	4	579
1977	10	1,103	14	1,682
1978	19	2,975	33	4,657
1979	9	1,308	42	5,965
1980	4	546	46	6,511
1981	14	3,380	60	9,891
1983	3	682	63	10,573
1985	7	1,115	70	11,688
1986	30	7,208	100	18,896
1987	44	12,861	144	31,757
1988	17	3,800	161	35,557
1989	13	2,641	174	38,198
1990	63	16,356	237	54,554
1991	34	10,521	271	65,075
1992	39	14,396	310	79,471
1993	60	17,238	370	96,709
1994	27	6,156	397	102,865
1995	31	6,894	428	109,759
1996	7	1,921	435	111,680
1997	30	8,740	465	120,420
1999	3	2,486	468	122,906

Diamond drilling history 2000-2010

Year	Holes	meters	Cum Holes	Cum meters
2004	1	375	1	375
2005	16	3,693	17	4,068
2006	55	16,956	72	21,024
2007	28	7,844	100	28,868
2010	7	3,917	107	32,785

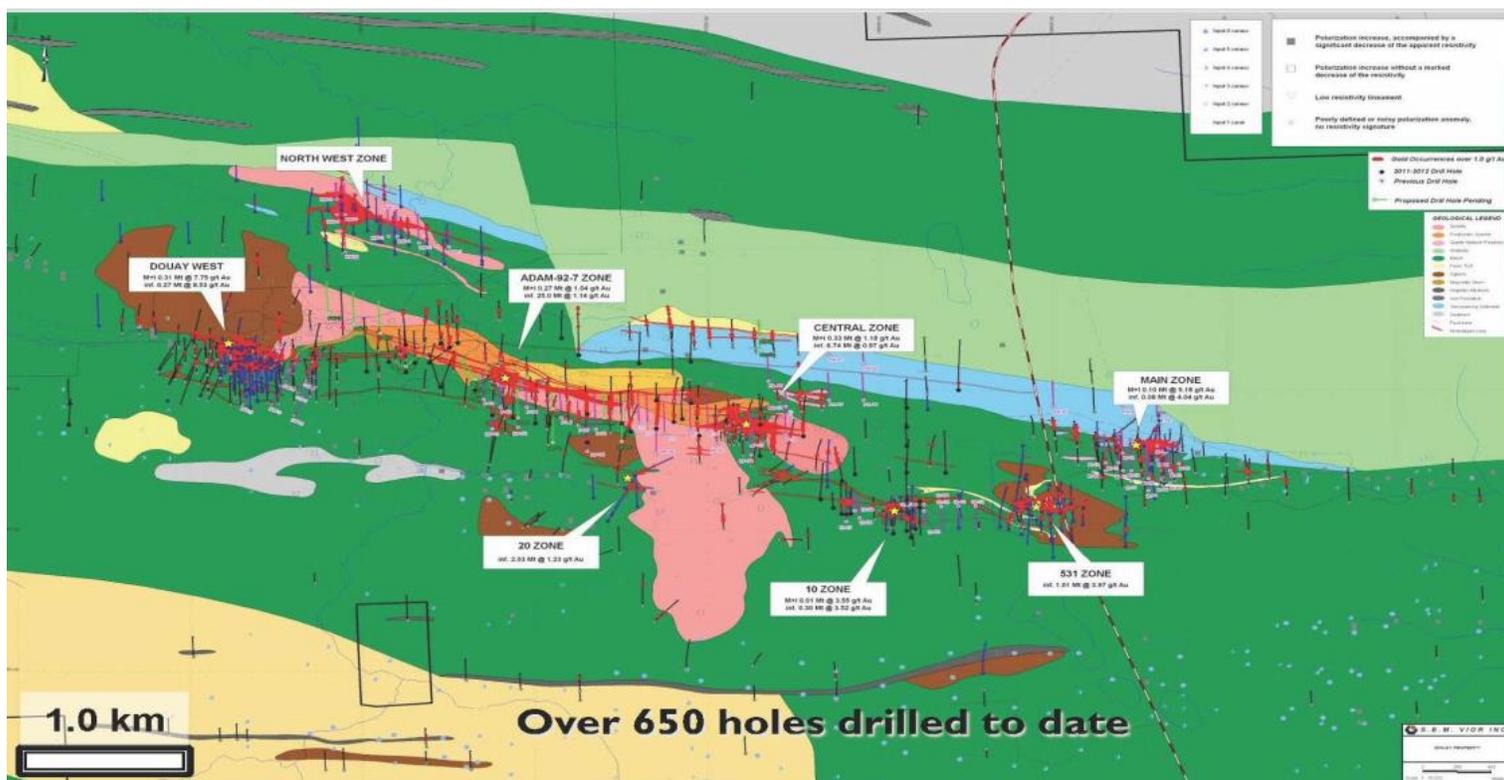
In 2010 an update of the resource estimate, along with a Preliminary Economic Assessment of the Douay West deposit, was spurred by increased gold prices. SGS outlined a measured and indicated resource at Douay West of 313,000 tonnes grading 7.75 g/t, with an additional 267,000 tonnes of inferred resource grading 8.53 g/t. This estimate was based on a 4 g/t lower cut off grade. A global resource was estimated for the other deposits on the property using a 0.7 g/t lower cutoff. That estimate showed a measured and indicated resource of 905,000 tonnes grading 1.7 g/t, and an inferred resource of 42,644,000 tonnes grading 1.29 g/t.

2010 – Aurvista. Aurvista obtained its interest in the property early in 2010, and began a drill program targeted at increasing the resources on the Douay property. 4 diamond drill holes totaling 2,097m were drilled on the Douay West deposit, designed to establish the presence of mineralization down to 500m below surface.

Recent drilling history

Year	Holes	meters	Cum Holes	Cum meters
2011	44	17,503	44	17,503
2012	38	12,801	82	30,304

The 2011-12 campaign targeted mineralization within the Porphyry Zone, and its possible extensions along strike, including the 10 Zone and Central Zone. Aurvista was successful in outlining the extents of the large tonnage – low grade gold deposit (Porphyry Zone) earlier identified by Vior.



In August, 2012, independent consultant Cliff Duke, P. Eng., of Riverbend Geological Services completed a NI 43-101 resource estimate report on the Douay property. Riverbend estimated that the 8 zones on the Douay property contained 2.7 Mt of Indicated Resource at 2.76 g/t Au for 238,000 oz. Au above a 0.3 g/t Au cut-off grade. An Inferred Resource of 115 Mt at 0.75 g/t Au for 2.75 M oz. Au above a 0.3 g/t Au cutoff was also estimated. Among the 8 zones of the Douay property, the Douay West high-grade gold deposit contains 828,000 t of Indicated Resource at 5.78 g/t Au for 154,000 oz. Au above a 3.0 g/t Au cut-off grade, with an Inferred Resource of 181,000 t at 4.87 g/t Au for 28,400 oz. Au above a 3.0 g/t Au cutoff.

Current (2012) Resource Estimate:

DEPOSITS	DDH'S	GOLD ASSAY INTERVALS ≥ 0 G/T	TOTAL GOLD ASSAY INTERVALS	MINERAL RESOURCE ESTIMATES (AT 0.3 G/T GOLD CUT-OFF)					
				INDICATED			INFERRED		
				TONNES (MILLIONS)	G/T	OUNCES	TONNES (MILLIONS)	G/T	OUNCES
10	22	1,944 (92%)	2,117	N/A	N/A	N/A	0.959	1.32	40,705
20	7	1,150 (82%)	1,399	N/A	N/A	N/A	0.340	0.66	7,231
531	34	2,376 (59%)	4,059	N/A	N/A	N/A	1.547	1.54	76,620
CENTRAL	17	679 (24%)	2,824	N/A	N/A	N/A	0.780	0.99	24,935
DOUAY WEST	150	8,077 (50%)	16,035	2.560	2.77	227,980	1.413	1.65	74,915
MAIN	45	1,922 (23%)	8,187	0.130	2.47	10,450	1.352	1.97	85,480
NW	33	2,002 (54%)	3,709	N/A	N/A	N/A	1.055	2.59	87,605
PORPHYRY	135	20,229 (68%)	29,667	N/A	N/A	N/A	107,208.000	0.68	2,357,070
TOTALS	443	38,379 (56%)	67,997	2.689	2.76	238,435	114,652.000	0.75	2,754,554

Focusing in on high-grade gold zones:

DEPOSITS	MINERAL RESOURCE ESTIMATES (AT 3 G/T GOLD CUT-OFF)					
	INDICATED			INFERRED		
	TONNES (MILLIONS)	G/T	OUNCES	TONNES (MILLIONS)	G/T	OUNCES
10	N/A	N/A	N/A	0.109	4.34	15,129
20	N/A	N/A	N/A	0.012	4.51	1,805
531	N/A	N/A	N/A	0.198	4.46	28,365
CENTRAL	N/A	N/A	N/A	N/A	N/A	N/A
DOUAY WEST	0.828	5.78	100,230	0.181	4.87	28,400
MAIN	0.028	6.93	6,150	0.238	5.77	44,066
NW	N/A	N/A	N/A	0.196	8.68	54,692

The updated mineral resource estimate included all drilling completed to the end of March, 2012, comprising **657 holes** drilled on the project since its discovery.

At that point, the Douay Gold Project represented one of the largest undeveloped gold deposits in Quebec.

During 2013, Aurvista completed a two-phase, 31-hole drill program totaling 11,046 meters. Phase 1 aimed at testing the underexplored South Porphyry, including the eastern extension of the “20” zone into the South Porphyry, while the second Phase tested the eastern and western extension of the Main Porphyry outside the porphyry limits, and some in-fill drilling in the central portion of the Main Porphyry.

With the drop in gold price, at the end of 2013, the Company re-examined its publicly stated primary focus towards low-grade bulk mining and took steps to conceptualize higher grade production from the Douay West Zone in combination with potentially creating a Toll Milling or similar agreement.

An internal concept study was concluded in late 2013 on its development using successive open pit and underground mining methods. The concept study yielded favorable results that prompted the Company to undertake a PEA.

Preliminary Economic Assessment

In early December, 2014, Aurvista released the results of the PEA. Highlights are as follows:

- Proposed mining would start by open pit followed by underground mining with production rate of 900 tonnes per day.
- The bedrock/overburden contact varies between 10 and 45 metres below surface. The mineralization dips at approximately 60° to 85° to the south and varies from approximately 15 metres to 30 metres in true width.
- Mining using contractors would proceed via a conventional truck and shovel open pit, followed by ramp access, and long-hole open stoping in the underground mine. The access decline would be developed in the footwall of the mineralization to access sublevels at a vertical spacing of approximately 25 metres.
- Open Pit Mining: **419,000 open pit tonnes @ 3.16 g/t gold**
 (cutoff of 1.17 g/t gold).
 The average dilution factor applied is 16.3% at a diluting grade of 0.32 g/t gold.
 Mining recovery has been estimated at 97%.
- Underground Operation: **133,000 development tonnes @ 4.57 g/t Au**
 608,000 stoping tonnes @ 4.83 g/t gold
 (cutoff grade off 3.25 g/t gold).
 Average planned dilution factor of 14.5% at a diluting grade of 1.82 g/t gold.
 Un-planned dilution was estimated by adding an additional 5% at zero grade gold to mineralization after planned dilution.
 A mining recovery of 85% has been assumed.
- Target production of 150,000 oz Au.
- Expected that mineralization from the Project would be processed at a nearby external facility. Based on the limited available test work, the contracted mill would be a direct cyanidation plant as opposed to a flotation or flotation-cyanidation mill. A conventional CIP or CIL process would be suitable.
- Initial preproduction expenditure estimated at \$12.2 million to achieve first production from the open pit. LOM capital requirement of \$56.8 million.
- Life of Mine (“LOM”) cash operating cost of \$800 per ounce of gold, and the LOM all-in sustaining cost of \$1,195 per ounce of gold.

Operating Parameters	
Average Production Rate	900 tpd
Average Gold Recoveries	92%
Overburden Stripping	\$4.35 / tonne
Open Pit Mining Cost	\$4.25 / tonne
Underground Stope Mining Cost	\$65 / tonne
Mineral Haulage to Toll Mill	\$7.00 / tonne
Crushing	\$3.50 / tonne
Toll Milling	\$30.00 / tonne
General & Administrative Cost	Variable based on Project Phase
Life of Mine Costs	
Cash Operating Costs	C\$800/oz
All-in Cost	C\$1,195/oz

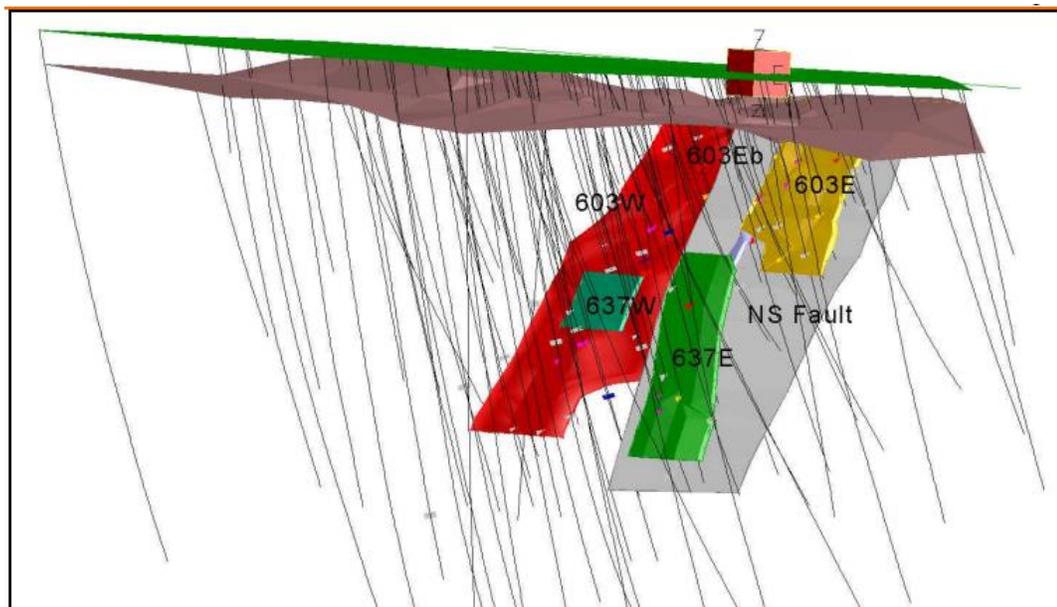
- Results. The project has been shown to be robust, although sensitive to the price of gold.

Gold Price (US\$/oz)	Undiscounted Pre-Tax Cash Flow (\$ millions)	Undiscounted Post-Tax Cash Flow (\$ millions)
1,620	73.3	46.6
1,553	63.1	40.6
1,485	52.9	34.5
1,418	42.7	28.5
1,350	32.5	22.3
1,283	22.3	16.2
1,215	12.0	10.0
1,148	1.90	3.5
1,080	-8.4	-4.0

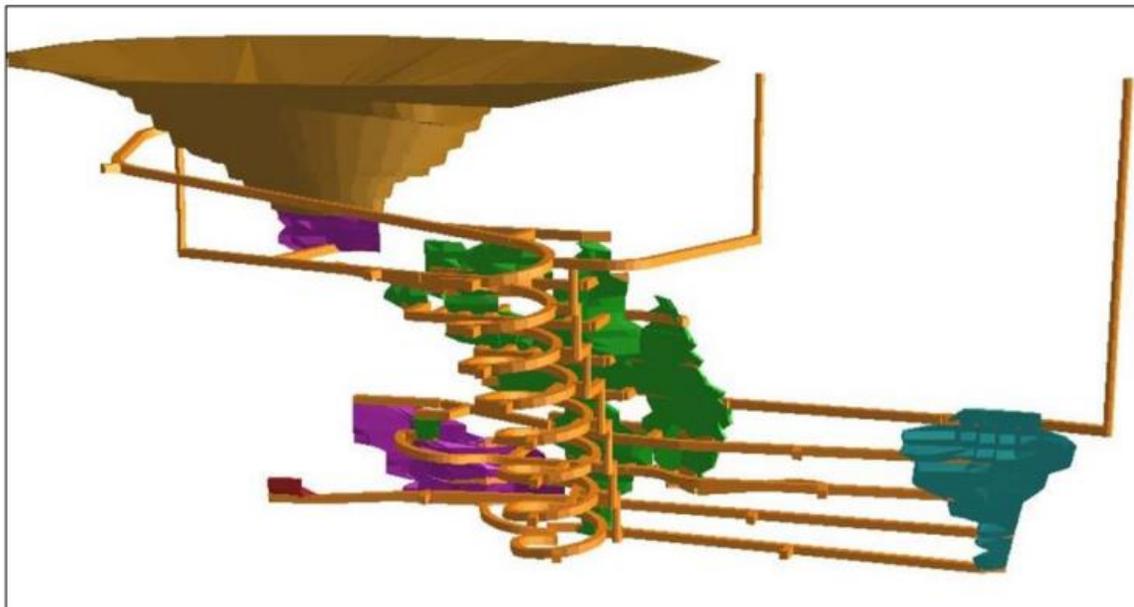
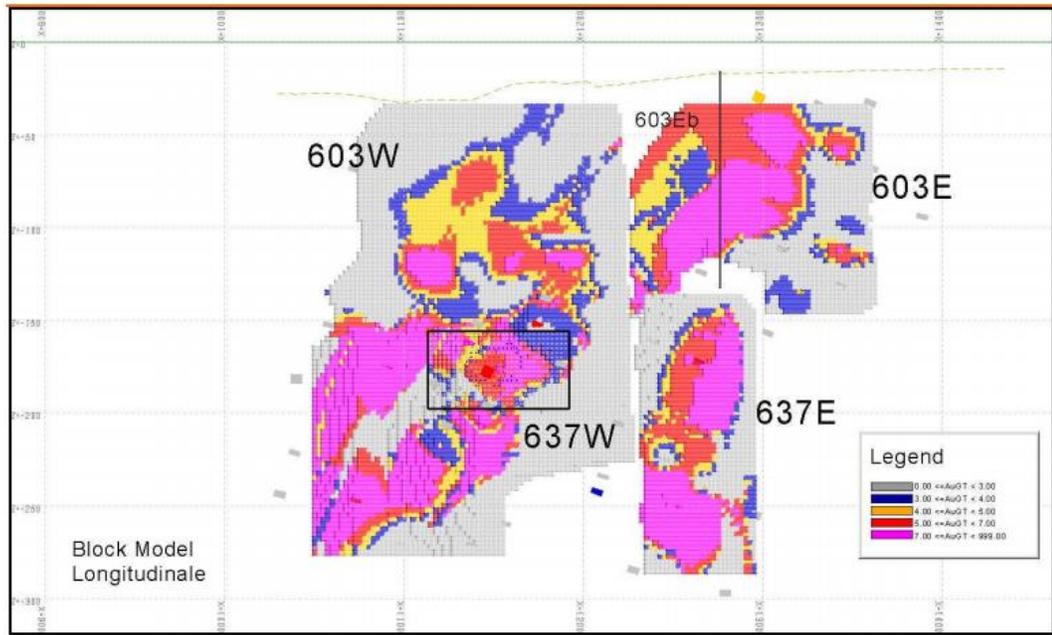
An exchange rate of 1.00 \$C=0.95 US\$ has been used

TABLE 1.1 MINE PRODUCTION SCHEDULE						
Description	Mineralized Material Production ('000's of Tonnes)					
	Year -1	Year 1	Year 2	Year 3	Year 4	Total
Open Pit						
Potential Mill Feed	0	315	104	0	0	418
Overburden	2,567	905	0	0	0	3,472
Waste	58	1,440	91	0	0	1,589
Total Material from Open Pit	2,625	2,660	194	0	0	5,479
Underground						
Potential Mill Feed (Development)	0	0	116	17	0	133
Potential Mill Feed (Stoping)	0	0	95	298	215	608
Total Potential Mill Feed from U/G	0	0	211	315	215	741
Total Potential Mill Feed from Mine	0	315	315	315	215	1,160

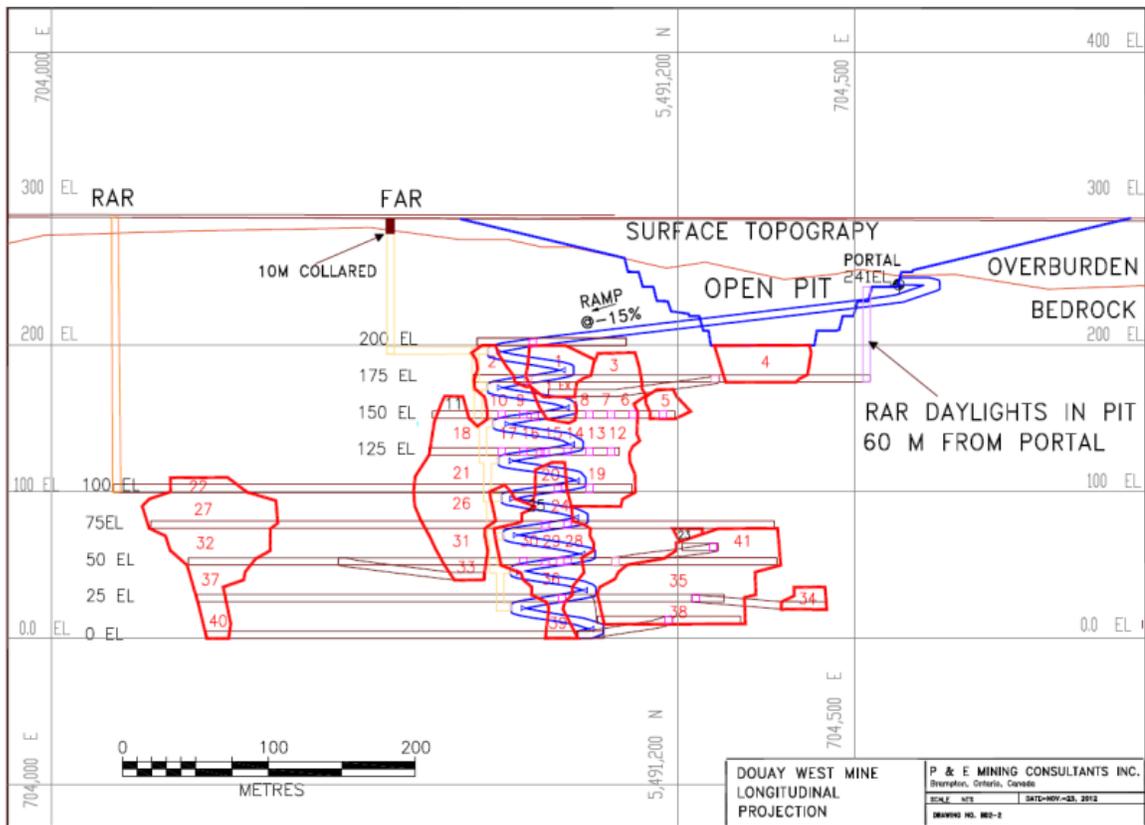
Oblique View looking west of Douay West mineral deposit Geological Model



The bedrock/overburden contact varies between 10 and 45 metres below surface. The mineralization dips at approximately 60° to 85° to the south and varies from approximately 15 metres to 30 metres in true width.



- **Important Recommendations.** The PEA had several significant recommendations, including:
 - The mineral resource estimate is limited to within 400 m of surface, although evidence for additional mineralization occurs below that limit. It was recommended that additional exploration drilling be carried out, including drilling 8 additional holes and the extension of hole 84666-N.
 - A separate analysis be developed for an “**all underground**” mining operation that would reduce the significant overburden removal in the pre-stripping operation along with waste removal costs in the open pit mining operation, and
 - As of the effective date of the PEA, Aurvista was completing its Phase 1 drilling program at the project. It was recommended that the *results of the PEA be reassessed when the results of the ongoing drilling program is complete (note – Phase I was successful in extending shallow resources for the open pit – see below).*



**TABLE 1.2
CAPITAL COSTS SUMMARY**

Description	Cost ('000's of \$)					
	Yr -1	Yr 1	Yr 2	Yr 3	Yr 4	Total
Infrastructure	0	1,000	0	0	0	1,000
Sustaining Capital	0	0	360	360	0	720
Contractor Mobilization / Setup	0	1,000	0	0	0	1,000
Underground Decline Portal	0	1,000	0	0	0	1,000
Underground Access Decline	0	2,166	9,609	0	0	11,775
Access X-cut/Drifts	0	675	11,090	3,768	0	15,532
Fresh Air Raises	0	0	1,070	0	0	1,070
Overcut Drifts	0	0	852	0	0	852
Overcuts	0	0	772	0	0	772
Return Air raises	0	0	1,264	0	0	1,264
Undercut Drifts	0	0	7,717	1,508	0	9,225
Undercuts	0	0	4,668	228	0	4,896
Slot Raises	0	0	1,785	420	0	2,205
Contractor Demobilization / Teardown	0	0	0	0	500	500
Closure	0	0	0	0	5,000	5,000
Total Capital Cost	\$0	5,841	39,187	6,284	5,500	56,811

TABLE 21.3 OPERATING COST SUMMARY						
Description	Cost ('000's of \$)					
	Year -1	Year 1	Year 2	Year 3	Year 4	Total
Open Pit						
Overburden Removal	11,166	3,937	0	0	0	15,103
Mill Feed Mining	0	1,339	441	0	0	1,780
Waste Rock Mining	247	6,120	385	0	0	6,752
Mill Feed Crushing	0	1,103	363	0	0	1,465
Mill Feed Haul to Mill	0	2,205	726	0	0	2,931
Underground						
Stope Mining	0	0	6,198	19,390	13,944	39,532
Development Mining ⁽¹⁾	0	-----	-----	-----	0	-----
Mill Feed Crushing	0	0	740	1,103	751	2,593
Mill Feed Haul to Mill	0	0	1,479	2,205	1,502	5,186
General and Administration ⁽²⁾	802	1,045	1,361	1,534	0	4,742
Toll Milling	0	9,450	9,450	9,450	6,436	34,786
Total Operating Cost	12,215	25,198	21,142	33,682	22,633	114,870

**Next Steps – Enhance Project Economics
Phase I Drilling Adds Resources to Northwest of Open Pit,
Upcoming Phase II Designed to Add Resources at Depth**

Aurvista is now in the process of improving on the PEA. There are several key areas in which this can be done, including:

1. Drilling to increase the size and quality of the Mineral Resources – this would tend to increase revenues, rates of return, and net present values.
2. Extend the mine life by adding mineral resources at depth.
3. Include in the mine plan resources from one or more of the other deposits comprising the Douay Gold Project.

Results From Phase I Program. Recently, Aurvista released the first series of assay results from its phase 1 definition drilling program that targeted near-surface mineralization at the Douay West zone, specifically the northwest and southeast extensions of the PEA open pit to further delineate a trend that could link an existing second lens at shallow depth to the mineralization contained in the open pit.

Several of the holes did in fact hit significant mineralization at shallow depth, which appear to have successfully increased the horizontal extent of the open pit:

- DO-14-141: **4.23 g/t gold over 13.9 metres from 20.1 to 34.0 metres** (core length), including 25.21 g/t gold over two metres from 25.0 to 27.0 metres (core length), located 15 metres northwest of the upper lens and 20 metres from surface;
- DO-14-144: **9.27 g/t gold over 3.7 metres from 23.3 to 27.0 metres** (core length), located 100 metres northwest of the upper lens and 30 metres from surface;

Current Resources

Douay West Indicated Resources

Cutoff Grade	Volume m3 x 1000	Density T per m3	Tonnes T x 1000	Au grade g/t	Au metal oz
> 5.0 g/t	141	2.85	402	7.75	100,229
> 3.0 g/t	290	2.85	828	5.78	153,890
> 1.0 g/t	653	2.85	1,862	3.57	213,947
> 0.5 g/t	818	2.85	2,332	3.00	225,095
> 0.3 g/t	897	2.85	2,558	2.77	227,982

Douay West Inferred Resources

Cutoff Grade	Volume m3 x 1000	Density T per m3	Tonnes T x 1000	Au grade g/t	Au metal oz
> 5.0 g/t	18	2.85	51	7.09	11,623
> 3.0 g/t	64	2.85	181	4.87	28,422
> 1.0 g/t	295	2.85	841	2.33	63,007
> 0.5 g/t	442	2.85	1,260	1.80	73,044
> 0.3 g/t	496	2.85	1,413	1.65	74,913

Porphyry Inferred Resources

Cutoff Grade	Volume m ³ x 1000	Density T per m ³	Tonnes T x 1000	Au grade g/t	Au metal oz
> 5.0 g/t	56	2.85	161	47.93	248,119
> 3.0 g/t	134	2.85	383	22.29	274,206
> 1.0 g/t	4,209	2.85	11,995	1.97	758,974
> 0.5 g/t	19,341	2.85	55,122	0.96	1,708,290
> 0.3 g/t	37,617	2.85	107,208	0.68	2,357,068

10 Zone Inferred Resources

Cutoff Grade	Volume m3 x 1000	Density T per m3	Tonnes T x 1000	Au grade g/t	Au metal oz
> 5.0 g/t	4	2.85	11	7.59	2,715
> 3.0 g/t	38	2.85	109	4.34	15,129
> 1.0 g/t	151	2.85	430	2.17	29,950
> 0.5 g/t	273	2.85	778	1.54	38,432
> 0.3 g/t	337	2.85	959	1.32	40,704

20 Zone Inferred Resources

Cutoff Grade	Volume m3 x 1000	Density T per m3	Tonnes T x 1000	Au grade g/t	Au metal oz
> 5.0 g/t	1	2.85	3	5.91	612
> 3.0 g/t	4	2.85	12	4.51	1,805
> 1.0 g/t	9	2.85	26	2.93	2,437
> 0.5 g/t	44	2.85	125	1.17	4,696
> 0.3 g/t	119	2.85	340	0.66	7,231

531 Zone Inferred Resources

Cutoff Grade	Volume m3 x 1000	Density T per m3	Tonnes T x 1000	Au grade g/t	Au metal oz
> 5.0 g/t	17	2.85	48	5.42	8,438
> 3.0 g/t	70	2.83	198	4.46	28,365
> 1.0 g/t	270	2.77	750	2.44	58,937
> 0.5 g/t	525	2.77	1,454	1.61	75,368
> 0.3 g/t	558	2.77	1,547	1.54	76,620

Central Zone Inferred Resources

Cutoff Grade	Volume m ³ x 1000	Density T per m ³	Tonnes T x 1000	Au grade g/t	Au metal oz
> 5.0 g/t	-	-	-	-	-
> 3.0 g/t	-	-	-	-	-
> 1.0 g/t	122	2.85	348	1.39	15,553
> 0.5 g/t	219	2.85	624	1.14	22,870
> 0.3 g/t	274	2.85	780	0.99	24,934

Main Zone Indicated Resources

Cutoff Grade	Volume m ³ x 1000	Density T per m ³	Tonnes T x 1000	Au grade g/t	Au metal oz
> 5.0 g/t	4	2.85	11	12.28	4,349
> 3.0 g/t	10	2.85	28	6.93	6,152
> 1.0 g/t	32	2.85	91	3.27	9,525
> 0.5 g/t	44	2.85	126	2.56	10,371
> 0.3 g/t	46	2.85	132	2.47	10,451

Main Zone Inferred Resources

Cutoff Grade	Volume m ³ x 1000	Density T per m ³	Tonnes T x 1000	Au grade g/t	Au metal oz
> 5.0 g/t	30	2.85	87	10.15	28,352
> 3.0 g/t	83	2.85	238	5.77	44,066
> 1.0 g/t	277	2.85	791	2.90	73,715
> 0.5 g/t	425	2.85	1,213	2.15	83,677
> 0.3 g/t	474	2.85	1,352	1.97	85,480

North West Zone Inferred Resources

Cutoff Grade	Volume m ³ x 1000	Density T per m ³	Tonnes T x 1000	Au grade g/t	Au metal oz
> 5.0 g/t	62	2.85	175	9.24	52,045
> 3.0 g/t	69	2.85	196	8.68	54,692
> 1.0 g/t	231	2.85	660	3.69	78,356
> 0.5 g/t	350	2.85	999	2.71	86,913
> 0.3 g/t	370	2.85	1,054	2.59	87,604

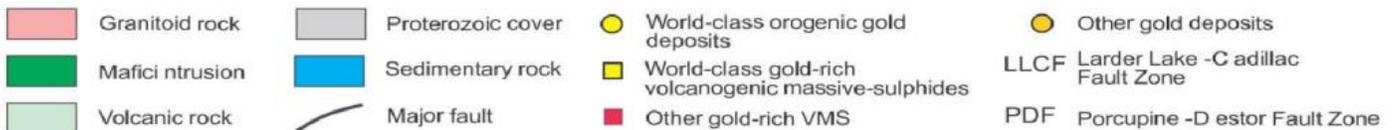
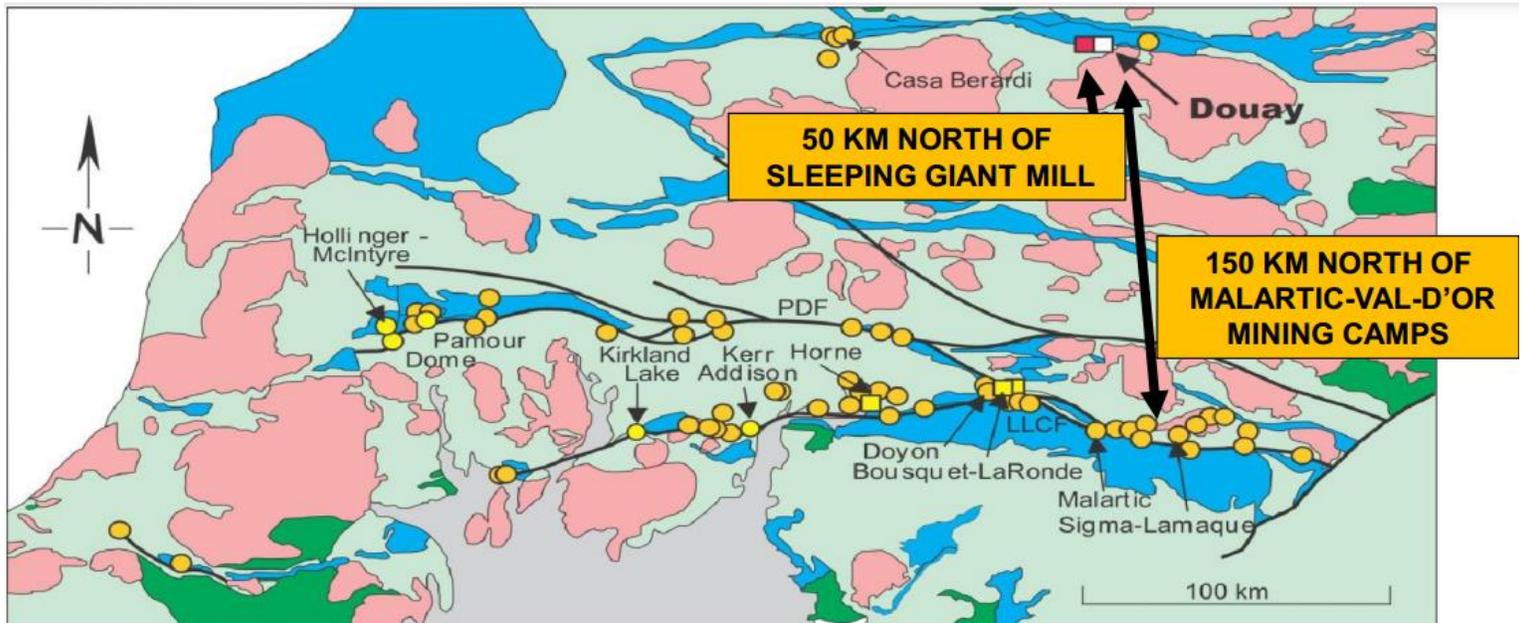
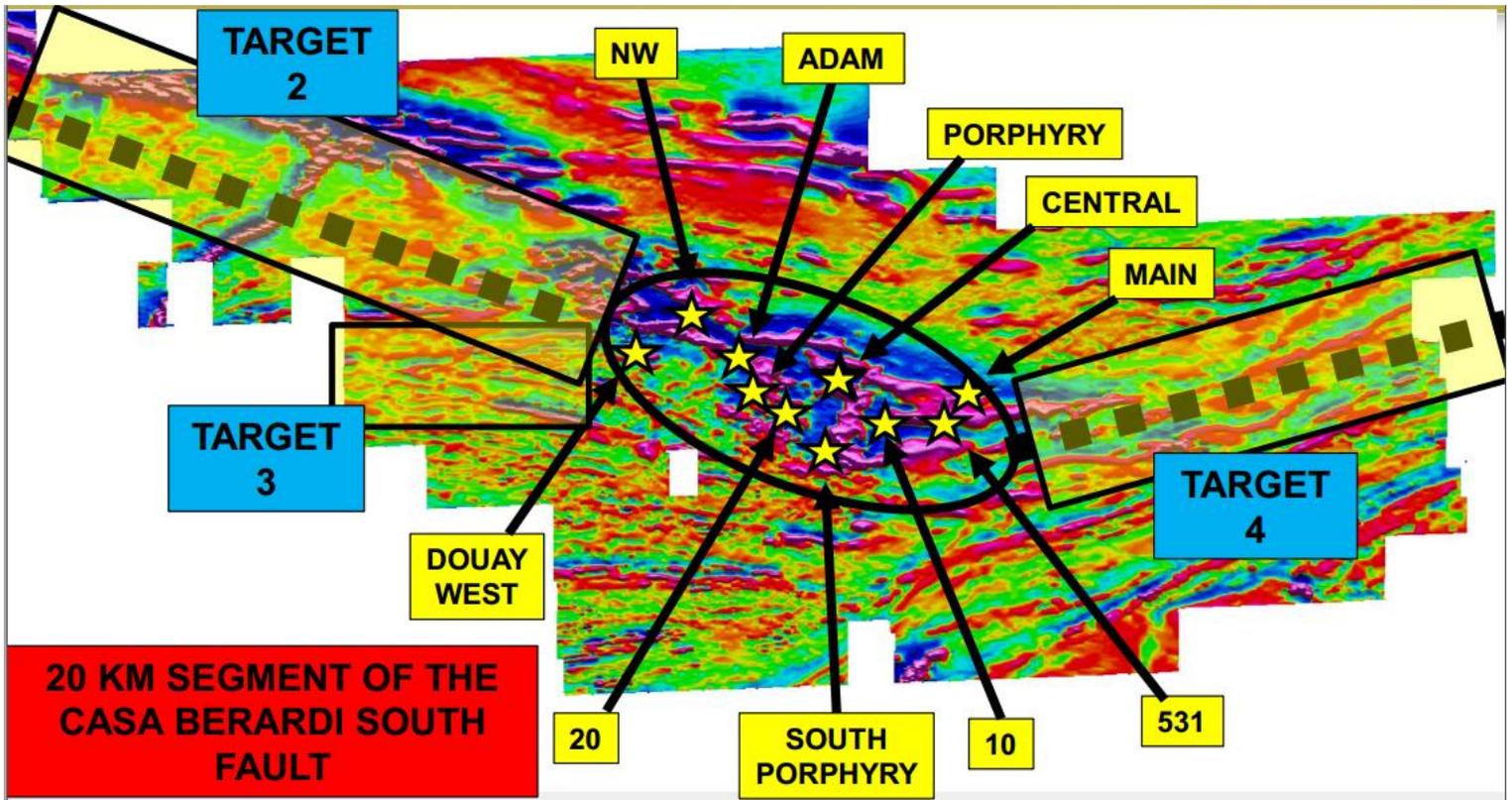
Underexplored Property

At the Douay Property, the topography is generally flat with a relative elevation of 290 meters above sea level. Bedrock is covered by thick till and clay, and, in the majority of the surface property, by peat moss. The thickness of the overburden varies between 7 to more than 35 meters. Only a few outcrops are present on the property. In fact, the initial discovery made by Inco was as a result of drilling targets identified through the use of an magnetic-electromagnetic surveys.

With this in mind, Aurvista also began a new exploration initiative to investigate more thoroughly the **20-kilometre-long Casa Berardi deformation zone** that transects Douay. To date, ***fewer than 10 kilometres of this area have been reasonably explored***. In the second half of 2014, the company completed a geophysical reinterpretation of a 2011 magnetic and historical magnetic-electromagnetic Input airborne geophysical surveys from Douay. This program was successful in several respects:

- Initial results have shown a direct correlation between magnetic signatures and multi-kilometric gold-bearing mineralization, alterations and structural corridors.
- All known higher- and lower-grade gold mineralization is encompassed in a 10-kilometre-long-by-three-kilometre-wide, parallelogram-shaped block, which is stated as Douay-style mineralization.
- About **25 additional targets were uncovered**, adding to the significant potential of Douay.

- A number of EM Input anomalies associated with a mix of felsic and mafic volcanic rocks could be associated to base metal mineralization. There is one specific VMS east-west target, about 6 kilometres long, adjoining the DMS and containing a one-kilometre-wide cluster of EM Input anomalies or conductors.



STAGED PROGRAMS TARGETING 5-10 MILLION OZ. AU

PERIOD	DRILLING (METRES)	BUDGET		FUNDING	COMMENTS
		DRILLING	OTHERS*		
Q3/Q4-2014 FUNDED	2,500	\$750,000	\$320,000	\$500,000	PEA
H1-2015 PARTIALLY FUNDED	8,500	\$1,250,000	\$280,000	\$1,250,000	3-5M OZ
H2-2015	20,000	\$3,000,000	\$380,000	\$3,500,000	
2016	26,500	\$4,000,000	\$810,000	\$3,250,000	5+M OZ
TOTAL	57,500	\$9,000,000	\$1,790,000	\$8,500,000	

* INCLUDES GEOLOGICAL MODELING/EVALUATION, MINERAL RESOURCES MODELING, MARKETING AND G&A

DOUAY GOLD PROJECT --- PROPOSED PROGRAMS FROM 2014 TO 2016												
ACTIVITY	2014				2015				2016			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
STUDIES												
PRELIMINARY ECONOMIC STUDY		DOUAY WEST							T 1/2/3			
DRILLING				3000M					26500M			
FEASIBILITY					DOUAY WEST							
DRILLING					5000M							
EXPLORATION												
PROPERTY-SCALE		SOILS, GEOCHEM										
TARGET-SCALE FIELD WORK					SOILS, OUTCROP							
MODELING ASSESSMENTS		GEOPHYSICS, SYNTHESIS			SYNTHESIS, EVALUATION-INTERPRETATION							
TARGET 1 DRILLING, ASSAYING					3500M							
TARGET 2 DRILLING, ASSAYING						5000M						
TARGET 3 DRILLING, ASSAYING							5000M					
CORPORATE												
MARKETING												
G&A												

MANAGEMENT

Jean Lafleur, M.Sc., P.Geo., President, CEO and Director

Jean Lafleur, was appointed as President and CEO on October 30, 2014, and is a Professional Geologist with 30 plus years of experience in various capacities within the mineral exploration industry, including company, project and property evaluations and audits, project planning and execution, supervision and management, and resource estimations. He received his B. Sc. and M. Sc. degrees in Geology from the University of Ottawa, and has been active in mineral exploration, both in Canada and internationally (Africa, Mexico and Ecuador), with a wide range of industry-leading companies, such as Newmont, Falconbridge and Placer Dome. From 1998 to 2003, Mr. Lafleur worked with McWatters Mining Inc., a Quebec-based junior exploration and mining company, and was instrumental in the discovery of new ore reserves for the company's gold projects in the Val-d'Or and Malartic Mining camps, including developing the bulk gold exploration program at the Canadian Malartic Gold Property for McWatters, which later became the 11.1 million ounce Canadian-Malartic Deposit for Osisko Mining. The Canadian Malartic gold Property hosts geological and mineralization similarities to Aurvista's Douay Gold Project.

Bryan Keeler, CA, CFO, Eng., CFO, Director

Bryan Keeler is CFO in addition to his role as Director of the Company. Mr. Keeler has served in numerous operating and finance roles mostly at the CFO and Board level in the mining industry for over 25 years. Mr. Keeler

received his B.Comm from the University of Toronto and articulated as a Chartered Accountant with Clarkson Gordon & Co. Mr. Keeler worked for Westar Timber, Noranda Forest, Denison Mines and then with Gerald McCarvill in building Repadre Capital, McCarvill Corporation and Norvista Resources.

Chris Sharpe, P.Eng., VP Engineering, VP Engineering

Chris Sharpe is Vice President, Engineering. Mr. Sharpe is a mining engineer registered in the Province of Ontario with over ten years of experience in the mineral industry. He received his bachelor of engineering degree from Dalhousie University. Mr. Sharpe has a diversified background having worked in the oil and gas industry for Schlumberger Oil Field Services while developing a geotechnical and mining planning background through his employment with Golder Associates, Wardrop Engineering, and AuRico Gold. Mr. Sharpe was contracted by Aurvista Gold to organize a field program to assess the open pit potential of the Douay West zone and to coordinate the Company's Preliminary Economic Assessment.

CONCLUSION

Although the Douay Property has a considerable history, it is underexplored with past efforts restricted to roughly a 5 km portion of a 20 km property-wide trend. This is owing to a concentration of effort around the original Inco discovery in 1976. Since that time, exploration has identified 8 known gold zones, including Douay West, which has been advanced to PEA status recently, and the Porphyry Zone, which has current resources totaling nearly 3 million ounces of gold.

The company is now advancing on two fronts:

1. Increasing the value of Douay West through ***Phase I drilling to increase shallow resources for the open pit*** (successful), and ***Phase II drilling (upcoming, to increase resources at depth)***.
2. Exploration at the numerous additional targets identified through the recent re-interpretation of the 2011 mag EM geophysical survey.

Each of these programs could be expected to result in substantial value increases for Aurvista. First, should the company increase mineable resources for Douay West and demonstrate enhanced economics for the project through 2015, it would not be unreasonable to see a valuation for the project at \$20 million.

With the new targets, should the company demonstrate the potential for an entirely new system, or perhaps a significant VMS system as currently envisioned, the company could see some degree of blue sky potential be realized.

Finally, there is very significant option value associated with the Porphyry deposit. Assuming increasing gold prices, this ~3 million ounce resource, if shown to be economic, offers potential to be a true company-maker.

For these reasons, in view of Aurvista's current market cap of ~CDN\$3.8 million, the company appears undervalued and offers significant upside with favorable risk-reward characteristics. ##

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