UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13a-16 OR 15d-16
UNDER THE SECURITIES EXCHANGE ACT OF 1934

For the month of **August 2024**

Commission File Number: **001-41373**

AUSTIN GOLD CORP.

(Translation of registrant's name into English)

1021 West Hastings Street, 9th Floor
Vancouver, British Columbia, Canada, V6E 0C3
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

☒ Form 20-F ☐ Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): ☐

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): ☐

SUBMITTED HEREWITH

Exhibits

99.1	Condensed Interim Consolidated Financial Statements for the three and six months ended June 30, 2024 and 2023
99.2	Management's Discussion and Analysis for the three and six months ended June 30, 2024 and 2023
99.3	Certification of Interim Filings - CEO
99.4	Certification of Interim Filings - CFO

Incorporated by Reference

Exhibits 99.1 and 99.2 to the Form 6-K of Austin Gold Corp. (the "Company") filed on March 1, 2024 are hereby incorporated by reference as exhibits to the Registration Statements on Form F-3 (File No. 333-272626) and Form S-8 (File No. 333-273046) of the Company, as amended or supplemented.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

	Austin Gold Corp. (Registrant)	
Date: August 7, 2024	By:	*/s/ Dennis Higgs*
	Name:	Dennis Higgs
	Title:	President

AUSTIN GOLD CORP.

UNAUDITED CONDENSED INTERIM
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE THREE AND SIX MONTHS ENDED JUNE 30, 2024 AND 2023
(Expressed in United States dollars)

AUSTIN GOLD CORP.

CONDENSED INTERIM CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

Unaudited - Expressed in United States dollars

	Note	June 30, 2024 *(Unaudited)*	December 31, 2023
ASSETS			
Current assets			
Cash and cash equivalents	3	$ 1,207,937	$ 907,551
Short-term investments	4	5,910,104	8,618,386
Receivables and other	5	239,810	190,564
		7,357,851	9,716,501
Non-current assets			
Marketable securities		14,344	7,422
Exploration and evaluation ("E&E") assets	6	3,288,375	2,280,490
Property and equipment	7	10,969	827
Total assets		$ 10,671,539	$ 12,005,240
LIABILITIES			
Current liabilities			
Accounts payable and accrued liabilities	8,10	$ 86,766	$ 676,605
		86,766	676,605
SHAREHOLDERS' EQUITY			
Share capital	9	16,568,175	16,568,175
Other reserves	9	3,002,864	2,355,931
Accumulated other comprehensive income (loss) ("AOCI")		(574,949)	(574,949)
Deficit		(8,411,317)	(7,020,522)
		10,584,773	11,328,635
Total liabilities and shareholders' equity		$ 10,671,539	$ 12,005,240
Nature of operations and going concern	1		
Commitments	12		

Approved on behalf of the Board of Directors:

"Benjamin D. Leboe"
Benjamin D. Leboe
Chair of the Audit Committee and Director

"Joseph J. Ovsenek"
Joseph J. Ovsenek
Chairman and Director

The accompanying notes are an integral part of these unaudited condensed interim consolidated financial statements.

AUSTIN GOLD CORP.

CONDENSED INTERIM CONSOLIDATED STATEMENTS OF LOSS AND COMPREHENSIVE LOSS

Unaudited - Expressed in United States dollars, except for share data

	Note	For the three months ended June 30, 2024	June 30, 2023	For the six months ended June 30, 2024	June 30, 2023
Administrative expenses					
Share-based compensation	9,10	$ 210,885	$ 53,887	$ 565,363	$ 139,887
Management salaries and consulting fees	10	156,155	146,433	321,768	272,756
Investor relations and marketing		196,320	32,500	273,469	66,405
Insurance		72,405	93,036	158,445	186,457
Professional fees		28,572	57,622	142,593	187,382
Listing and filing fees		3,255	18,028	63,146	101,356
Shareholder information		33,030	18,902	40,442	42,113
General and administrative		11,089	4,489	20,279	9,292
Travel expenses		5,304	450	13,194	7,459
Depreciation	7	612	89	858	177
Operating loss		(717,627)	(425,436)	(1,599,557)	(1,013,284)
Foreign exchange (loss) gain		1,347	1,979	(1,134)	2,572
Write-off of E&E assets	6	-	(1,223,658)	(1,050)	(1,223,658)
Unrealized fair value gain (loss) on marketable securities		5,453	(5,745)	6,922	(7,711)
Interest and finance income		95,701	133,047	204,174	236,631
Loss before taxes		(615,126)	(1,519,813)	(1,390,645)	(2,005,450)
Current income tax expense		-	(155)	(150)	(155)
Loss and comprehensive loss for the period		$ (615,126)	$ (1,519,968)	$ (1,390,795)	$ (2,005,605)
Loss per share - basic and diluted		$ (0.05)	$ (0.11)	$ (0.10)	$ (0.15)
Weighted average number of shares		13,271,750	13,271,750	13,271,750	13,271,750

The accompanying notes are an integral part of these unaudited condensed interim consolidated financial statements.

AUSTIN GOLD CORP.

CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS

Unaudited - Expressed in United States dollars

	Note	For the three months ended June 30, 2024	June 30, 2023	For the six months ended June 30, 2024	June 30, 2023
Cash flows used in operating activities					
Net loss for the period		$ (615,126)	$ (1,519,968)	$ (1,390,795)	$ (2,005,605)
Items not affecting cash:					
Current income tax expense		-	155	150	155
Depreciation	7	612	89	858	177
Interest and finance income		(95,701)	(133,047)	(204,174)	(236,631)
Share-based compensation	10	210,885	53,887	565,363	139,887
Unrealized fair value (gain) loss on marketable securities		(5,453)	5,745	(6,922)	7,711
Unrealized foreign exchange (gain) loss		(100)	23	(206)	(158)
Write-off of E&E assets	6	-	1,223,658	1,050	1,223,658
Changes in non-cash working capital items:					
Receivables and other		(176,018)	(260,252)	(49,246)	(90,090)
Accounts payable and accrued liabilities		(68,439)	(91,370)	(63,046)	24,187
Income taxes paid		(150)	(155)	(150)	(155)
Net cash used in operating activities		(749,490)	(721,235)	(1,147,118)	(936,864)
Cash flows generated by (used in) investing activities					
Purchase of property and equipment	7	-	-	(11,000)	-
Expenditures on E&E assets		(767,252)	(85,674)	(1,451,704)	(294,446)
Interest received		79,446	72,162	162,456	243,670
Purchase of short-term investments		(750,000)	(1,500,000)	(2,750,000)	(8,000,000)
Redemption of short-term investments		1,500,000	-	5,500,000	10,000,000
Net cash generated by (used in) investing activities		62,194	(1,513,512)	1,449,752	1,949,224
Increase (decrease) in cash and cash equivalents for the period		(687,296)	(2,234,747)	302,634	1,012,360
Cash and cash equivalents, beginning of period	3	1,895,612	3,877,896	907,551	630,623
Effect of foreign exchange rate changes on cash and cash equivalents		(379)	1,187	(2,248)	1,353
Cash and cash equivalents, end of period	3	$ 1,207,937	$ 1,644,336	$ 1,207,937	$ 1,644,336

The accompanying notes are an integral part of these unaudited condensed interim consolidated financial statements.

AUSTIN GOLD CORP.

CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

Unaudited - Expressed in United States dollars, except for share data

	Note	Number of common shares	Share capital	Other reserves	AOCI	Deficit	Total
Balance - December 31, 2022		13,271,750	16,329,958	2,044,692	(574,949)	(3,019,851)	14,779,850
Value assigned to share options and warrants vested	9	-	-	163,137	-	-	163,137
Loss for the period		-	-	-	-	(2,005,605)	(2,005,605)
Balance - June 30, 2023		13,271,750	16,329,958	2,207,829	(574,949)	(5,025,456)	12,937,382
Balance - December 31, 2023		13,271,750	16,568,175	2,355,931	(574,949)	(7,020,522)	11,328,635
Value assigned to share options and warrants vested	9	-	-	646,933	-	-	646,933
Loss for the period		-	-	-	-	(1,390,795)	(1,390,795)
Balance - June 30, 2024		13,271,750	16,568,175	3,002,864	(574,949)	(8,411,317)	10,584,773

The accompanying notes are an integral part of these unaudited condensed interim consolidated financial statements.

1. NATURE OF OPERATIONS AND GOING CONCERN

(a) Nature of operations

Austin Gold Corp. (the "Company") was incorporated on April 21, 2020, in British Columbia ("BC"), Canada. The Company is a reporting issuer in BC and its common shares are traded on the NYSE American stock exchange under the symbol "AUST". The Company's principal place of business is the 9th Floor, 1021 West Hastings Street, Vancouver, BC, Canada, V6E 0C3.

The Company is focused on the acquisition, exploration and evaluation of mineral resource properties primarily in the western United States of America ("USA").

The Company has not yet determined whether its mineral resource properties contain mineral reserves that are economically recoverable. The continued operation of the Company is dependent upon the preservation of its interest in its properties, the discovery of economically recoverable reserves, the ability of the Company to obtain the necessary financing to complete the exploration, evaluation and development of such properties and upon future profitable production or proceeds from the disposition of such properties.

(b) Going concern assumption

These unaudited condensed interim consolidated financial statements are prepared on a going concern basis, which contemplates that the Company will be able to meet its commitments, continue operations and realize its assets and discharge its liabilities in the normal course of business for at least twelve months from June 30, 2024. The Company has incurred ongoing losses and expects to incur further losses in the advancement of its business activities. For the six months ended June 30, 2024, the Company incurred a net loss of $1,390,795 (2023 - $2,005,605) and used cash in operating activities of $1,147,118 (2023 - $936,864). As at June 30, 2024, the Company had cash and cash equivalents of $1,207,937 (December 31, 2023 - $907,551), a working capital (current assets less current liabilities) surplus of $7,271,085 (December 31, 2023 - $9,039,896) and an accumulated deficit of $8,411,317 (December 31, 2023 - $7,020,522).

The operations of the Company have primarily been funded by the issuance of common shares. These unaudited condensed interim consolidated financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue in existence.

Management estimates its current working capital will be sufficient to fund its current level of activities for at least the next twelve months.

2. MATERIAL ACCOUNTING POLICY INFORMATION

(a) Statement of compliance

These unaudited condensed interim consolidated financial statements have been prepared in accordance with International Accounting Standard ("IAS") 34, *Interim Financial Reporting* using accounting policies consistent with IFRS Accounting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB").

The Company's material accounting policy information applied in these unaudited condensed interim consolidated financial statements are the same as those disclosed in Note 3 of the Company's annual consolidated financial statements for the years ended December 31, 2023, 2022 and 2021. These unaudited condensed interim consolidated financial statements should be read in conjunction with the Company's most recent audited annual consolidated financial statements.

2. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

The functional currency of the Company and its subsidiary is the United States dollar ("USD" or "$"). The presentation currency of these unaudited condensed interim consolidated financial statements is USD. Any reference to Canadian dollars is denoted by "C$" or "CAD".

These unaudited condensed interim consolidated financial statements were authorized for issuance by the Board of Directors on August 7, 2024.

(b) Significant accounting estimates and judgments

The preparation of financial statements requires the use of accounting estimates. It also requires management to exercise judgment in the process of applying its accounting policies. Estimates and policy judgments are regularly evaluated and are based on management's experience and other factors, including expectations about future events that are believed to be reasonable under the circumstances. Actual results may differ from these estimates. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

Significant accounting policy judgments include:

- The assessment of the Company's ability to continue as a going concern which requires judgment related to future funding available to identify new business opportunities and meet working capital requirements, the outcome of which is uncertain (refer to Note 1b); and

- The application of the Company's accounting policy for impairment of E&E assets which requires judgment to determine whether indicators of impairment exist including factors such as the period for which the Company has the right to explore, expected renewals of exploration rights, whether substantive expenditures on further E&E of resource properties are budgeted and evaluation of the results of E&E activities up to the reporting date. Management assessed impairment indicators for the Company's E&E assets and has concluded that no impairment indicators exist as of June 30, 2024.

(c) New accounting standards and recent pronouncements

The following standards, amendments and interpretations have been issued but are not yet effective:

- In April 2024, the IASB issued IFRS 18 -*Presentation and Disclosure in Financial Statements* which will replace IAS 1, *Presentation of Financial Statements.* The new standard on presentation and disclosure in financial statements focuses on updates to the statement of profit or loss. The key new concepts introduced in IFRS 18 relate to the structure of the statement of profit or loss, required disclosures in the financial statements for certain profit or loss performance measures that are reported outside an entity's financial statements and enhanced principles on aggregation and disaggregation which apply to the primary financial statements and notes in general. Many of the other existing principles in IAS 1 are retained, with limited changes. IFRS 18 will apply for reporting periods beginning on or after January 1, 2027 and also applies to comparative information. The Company is in the process of assessing the impact of this standard.

There are no other IFRS Accounting Standards or International Financial Reporting Interpretations Committee interpretations that are not yet effective or early adopted that are expected to have a significant impact on the Company.

Expressed in United States dollars, except for share data

3. CASH AND CASH EQUIVALENTS

As at June 30, 2024, the composition of cash and cash equivalents consists of cash in the amount of $1,207,937 (December 31, 2023 - $907,551). The Company does not hold any term deposits with an original maturity date of less than three months.

4. SHORT-TERM INVESTMENTS

	June 30, 2024	December 31, 2023
Term deposits	$ 4,338,803	$ 7,084,482
Redeemable short-term investment certificates ("RSTICs")	1,571,301	1,533,904
	$ 5,910,104	$ 8,618,386

As at June 30, 2024, the term deposits mature between August 19, 2024 and November 18, 2024 and the RSTICs mature on July 17, 2024.

5. RECEIVABLES AND OTHER

	June 30, 2024	December 31, 2023
Prepaid expenses and deposits	$ 229,364	$ 156,234
Tax receivables	10,446	34,330
	$ 239,810	$ 190,564

6. E&E ASSETS

The E&E assets of the Company, by property and nature of expenditure, as of June 30, 2024 were as follows:

	Kelly Creek	Lone Mountain	Stockade Mountain	Miller	Fourmile Basin	Total
Balance - December 31, 2023	$ 636,708	$ 776,682	$ 867,100	$ -	$ -	$ 2,280,490
E&E expenditures:						
Acquisition costs	-	-	15,000	-	-	15,000
Assays	-	-	20,644	-	-	20,644
Consulting	600	39,340	137,374	900	150	178,364
Drilling	-	-	543,613	-	-	543,613
Field supplies and rentals	-	604	78,477	-	-	79,081
Field work	-	-	57,588	-	-	57,588
Geophysics	-	-	3,180	-	-	3,180
Government payments	-	-	365	-	-	365
Share-based compensation	27,190	27,190	27,190	-	-	81,570
Technical and assessment reports	-	19,600	-	-	-	19,600
Travel	-	2,735	7,195	-	-	9,930
Write-off of E&E assets	-	-	-	(900)	(150)	(1,050)
Total E&E expenditures	27,790	89,469	890,626	-	-	1,007,885
Balance - June 30, 2024	**$ 664,498**	**$ 866,151**	**$ 1,757,726**	**$ -**	**$ -**	**$ 3,288,375**

Expressed in United States dollars, except for share data

6. E&E ASSETS (Continued)

(a) Kelly Creek Project (Nevada, USA)

The Company entered into an agreement with Pediment Gold LLC ("Pediment"), a subsidiary of URZ3 Energy Corp. ("URZ") (*formerly Nevada Exploration Inc. ("NGE")*), for an option to earn up to a 70% interest in a joint venture on the Kelly Creek Project.

On June 3, 2024, the Company and Pediment agreed to amend the terms of the option to enter joint venture agreement. Under this third amendment, the Company may exercise the option to earn a 51% interest in the project by incurring a cumulative total of C$2,500,000 (in progress) of E&E expenditures on the project by June 30, 2027. The cumulative total includes E&E expenditures incurred on the project to date in the amount of $923,757.

The Company has the option to increase its participating interest by an additional 19% to a total of 70% by incurring an additional C$2,500,000 on E&E expenditures with no time limit, although the Company must continue to pay the underlying property lease payments and the United States Department of the Interior Bureau of Land Management ("BLM") and county fees to keep the properties subject to the joint venture in good standing.

There are minimum annual royalty payments required by the Company as part of an underlying agreement within the Kelly Creek Project. On June 6, 2024, the Company and Julian Tomera Ranches, Inc. agreed to amend the terms of the mining lease agreement (the "Hot Pot Agreement"). Under this sixth amendment, the Company is subject to the following minimum payments:

September 16, 2021	$30,000	Paid
September 16, 2022	$30,000	Paid
September 16, 2023	$30,000	Paid
September 16, 2024	$20,000	
September 16, 2025	$20,000	
September 16, 2026	$25,000	
September 16, 2027 and every year thereafter	$30,000	

Any mineral production on the claims is subject to a 3.0% net smelter return royalty which can be reduced to 2.0% upon payment of $2,000,000. The Hot Pot lease and any additional property within 2.5 miles of the original boundary of the claims is also subject to 1.25% net smelter return royalty in favour of Battle Mountain Gold Exploration Corporation.

Expressed in United States dollars, except for share data

6. E&E ASSETS (Continued)

(b) Lone Mountain Property (Nevada, USA)

The Company entered into a mineral lease agreement with an option to purchase the Lone Mountain Project with NAMMCO. Under the terms of the agreement, the Company is subject to the following pre-production payments:

Signing of the lease	$80,000	Paid
November 1, 2021	$30,000	Paid
November 1, 2022	$20,000	Paid
November 1, 2023	$20,000	Paid
November 1, 2024	$30,000	
November 1, 2025 and every year thereafter (1)	$30,000	

(1) Pre-production payments increase by $10,000 every year after November 1, 2025 to a maximum of $200,000.

The Company is required to incur the following minimum E&E expenditures on the property:

September 1, 2024	$150,000	Completed
September 1, 2025	$250,000	In progress
September 1, 2026	$300,000	In progress
September 1, 2027	$300,000	In progress
September 1, 2028	$400,000	In progress
September 1, 2029 (1)	$400,000	In progress

(1) The work commitment terminates when $1,800,000 has been spent on the property.

Any mineral production on the claims is subject to a 3.0% net smelter return royalty. The net smelter return royalty can be reduced by 0.5% to 2.5% for $2,000,000. The Company has the option to purchase the entire interest in the project, except for the royalty, once there is a discovery of at least 500,000 ounces of gold (or equivalent in other metals) or a pre-feasibility study has been completed. The Company may exercise this option by payment of $2,000,000, reduced by the pre-production payments paid to the date of purchase.

(c) Stockade Mountain Project (Oregon, USA)

The Company entered into a mineral lease and option agreement with Bull Mountain Resources, LLC ("BMR") to lease a 100% interest in the Stockade Mountain Project. Under the terms of the agreement, the Company is subject to the following pre-production payments:

May 16, 2022	$15,000	Paid
November 16, 2022	$10,000	Paid
May 16, 2023	$10,000	Paid
November 16, 2023	$15,000	Paid
May 16, 2024	$15,000	Paid
November 16, 2024 and every six months thereafter	$25,000	

The Company is required to incur minimum E&E expenditures on the property of $30,000 by May 16, 2023 (completed). On February 28, 2024, the Company executed an amendment to the mineral lease and option agreement with BMR eliminating the requirement of 2,000 meters of drilling by May 16, 2024.

Expressed in United States dollars, except for share data

6. E&E ASSETS (Continued)

BMR will retain a 2.0% net smelter return royalty on claims owned by BMR and 0.25% net smelter return royalty on third-party claims acquired within the area of influence around the property. Payments to BMR totaling $10,000,000 in any combination of pre-production payments, production or minimum royalties will reduce the production royalties on wholly owned claims by 50% to 1.0%.

7. PROPERTY AND EQUIPMENT

		Property and equipment
Net book value - December 31, 2023	$	827
Additions		11,000
Depreciation		(858)
Net book value - June 30, 2024	**$**	**10,969**

Property and equipment consists of exploration equipment and information technology hardware.

8. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

		June 30, 2024		December 31, 2023
Trade payables	$	73,615	$	638,671
Accrued liabilities		13,151		37,934
	$	86,766	$	676,605

9. SHARE CAPITAL AND OTHER RESERVES

(a) Share capital

At June 30, 2024, the authorized share capital of the Company consisted of an unlimited number of common shares without par value and an unlimited number of preferred shares without par value.

(b) Other reserves

The Company's other reserves consisted of the following:

		June 30, 2024		December 31, 2023
Other reserve - Share options	$	2,939,637	$	2,296,229
Other reserve - Warrants		63,227		59,702
	$	3,002,864	$	2,355,931

Expressed in United States dollars, except for share data

9. SHARE CAPITAL AND OTHER RESERVES (Continued)

(c) Share options

The following table summarizes the changes in share options for the six months ended June 30:

	2024			2023		
	Number of share options		Weighted average exercise price	Number of share options		Weighted average exercise price
Outstanding, January 1,	3,463,333	$	1.06	1,093,333	$	1.67
Expired	(66,667)		2.25	-		-
Outstanding, June 30,	3,396,666	$	1.03	1,093,333	$	1.70

The following table summarizes information about share options outstanding and exercisable at June 30, 2024:

	Share options outstanding		Share options exercisable	
Exercise prices	Number of share options outstanding	Weighted average years to expiry	Number of share options exercisable	Weighted average exercise price
$0.50 - $1.00	2,830,003	4.15	1,052,503	0.83
$2.01 - $2.50	566,663	6.43	566,663	2.19
	3,396,666	4.53	1,619,166	1.31

Share-based compensation expense related to share options for the six months ended June 30, 2024 was $643,408 (2023 - $139,501) of which $561,838 (2023 - $116,251) has been expensed in the unaudited condensed interim consolidated statement of loss and comprehensive loss and $81,570 (2023 - $23,250) has been capitalized to E&E assets.

(d) Warrants

The following table summarizes the changes in warrants for the six months ended June 30:

	2024			2023		
	Number of warrants		Warrant reserve	Number of warrants		Warrant reserve
Outstanding, January 1,	100,000	$	59,702	362,833	$	263,596
Transactions during the period:						
Value assigned to warrants vested - consultants	-		3,525	-		23,636
Outstanding, June 30,	100,000	$	63,227	362,833	$	287,232

At June 30, 2024, the weighted average exercise price for the outstanding warrants is $0.81 (2023 - $3.41) and the weighted average remaining life is 1.34 years (2023 - 0.90 years).

Expressed in United States dollars, except for share data

10. RELATED PARTY TRANSACTIONS AND BALANCES

Key management includes the Company's directors and officers including its President, Vice President ("VP") Exploration, VP Business Development and Chief Financial Officer ("CFO").

Directors and key management compensation is as follows:

	For the three months ended		For the six months ended	
	June 30, 2024	June 30, 2023	June 30, 2024	June 30, 2023
Share-based compensation	$ 234,671	$ 44,610	$ 623,285	$ 116,252
Management salaries and consulting fees	171,945	128,217	353,115	236,324
Directors' fees	18,229	18,216	36,566	36,432
	$ 424,845	$ 191,043	$ 1,012,966	$ 389,008

For the six months ended June 30, 2024, the Company's officers incurred $74,357 (2023 - $10,753) of expenditures in the normal course of business on behalf of the Company.

For the six months ended June 30, 2024, the Company incurred $33,866 (2023 - $36,098) with P2 Gold Inc., a related party of the Company, under a CFO shared-services agreement. These expenditures were expensed under management salaries and consulting fees in the unaudited condensed interim consolidated statement of loss and comprehensive loss.

As at June 30, 2024, accounts payable and accrued liabilities include $38,555 (December 31, 2023 - $29,855) owed to related parties of the Company for transactions incurred in the normal course of business.

The Company entered into a joint venture agreement with Pediment, a subsidiary of URZ (*formerly NGE*), for the Kelly Creek Project (refer to Note 6a) and owns 89,240 common shares of URZ (*formerly NGE*). During the six months ended June 30, 2024, the Company purchased $11,000 of exploration equipment from URZ (*formerly NGE*) (refer to Note 7). As at June 30, 2024, the VP Business Development and a director of the Company serve as directors of URZ (*formerly NGE*). The VP Business Development served as interim Chief Executive Officer of URZ (*formerly NGE*) from December 31, 2023 to May 13, 2024.

11. FINANCIAL RISK MANAGEMENT

The Company has exposure to a variety of financial risks: market risk (including currency risk and interest rate risk), credit risk and liquidity risk from its use of financial instruments.

(a) Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates and interest rates will affect the Company's cash flows or value of its financial instruments.

11. FINANCIAL RISK MANAGEMENT (Continued)

(i) Currency risk

The Company is subject to currency risk on financial instruments that are denominated in currencies that are not the same as the functional currency of the entity that holds them. Exchange gains and losses would impact the consolidated statement of loss and comprehensive loss. The Company does not use any hedging instruments to reduce exposure to fluctuations in foreign currency rates.

The Company is exposed to currency risk through cash and cash equivalents, receivables and other, marketable securities and accounts payable and accrued liabilities held in the parent entity which are denominated in CAD.

The following table shows the impact on pre-tax loss of a 10% change in the USD:CAD exchange rate on financial assets and liabilities denominated in CAD, as of June 30, 2024, with all other variables held constant:

	Impact of currency rate change on pre-tax loss	
	10% increase	10% decrease
Cash and cash equivalents	$ 2,802	$ (2,802)
Receivables and other	1,410	(1,410)
Marketable securities	1,434	(1,434)
Accounts payable and accrued liabilities	(3,534)	3,534

(ii) Interest rate risk

The Company is subject to interest rate risk with respect to its investments in cash and cash equivalents and short-term investments. The Company's current policy is to invest cash at variable and fixed rates of interest with cash reserves to be maintained in cash and cash equivalents in order to maintain liquidity. Fluctuations in interest rates when cash and cash equivalents and short-term investments mature impact interest and finance income earned.

The impact on pre-tax loss of a 1% change in variable interest rates on financial assets and liabilities as of June 30, 2024, with all other variables held constant, would be nominal.

(b) Credit risk

Credit risk is the risk of potential loss to the Company if the counterparty to a financial instrument fails to meet its contractual obligations. The Company's credit risk is primarily attributable to its financial assets including cash and cash equivalents and short-term investments.

The carrying amount of financial assets represents the maximum credit exposure:

	June 30, 2024	December 31, 2023
Cash and cash equivalents	$ 1,207,937	$ 907,551
Short-term investments	5,910,104	8,618,386
	$ 7,118,041	$ 9,525,937

11. FINANCIAL RISK MANAGEMENT (Continued)

The Company mitigates its exposure to credit risk on financial assets through investing its cash and cash equivalents and short-term investments with Canadian Tier 1 chartered financial institutions. Management believes there is a nominal expected credit loss associated with its financial assets.

(c) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company manages liquidity risk by monitoring actual and projected cash flows and matching the maturity profile of financial assets and liabilities.

The Company has issued surety bonds to support future decommissioning and restoration provisions.

Contractual undiscounted cash flow requirements for contractual obligations as at June 30, 2024 are as follows:

	Carrying amount	Contractual cash flows	Due within 1 year	Due within 2 years	Due within 3 years
Accounts payable and accrued liabilities	$ 86,766	$ 86,766	$ 86,766	$ -	$ -
	$ 86,766	$ 86,766	$ 86,766	$ -	$ -

(d) Fair value estimation

The Company's financial assets and liabilities are initially measured and recognized according to a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets and liabilities and the lowest priority to unobservable inputs.

The three levels of fair value hierarchy are as follows:

- Level 1: Quoted prices in active markets for identical assets or liabilities that the Company has the ability to access at the measurement date.
- Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3: Inputs for the asset or liability that are not based on observable market data.

The Company's financial instruments consisting of cash and cash equivalents, short-term investments and accounts payable and accrued liabilities approximate their fair value due to the short-term maturity of these financial instruments.

Marketable securities are fair valued at each reporting period using URZ's (*formerly NGE's*) share price on the TSX Venture Exchange.

The following tables present the Company's financial assets and liabilities by level within the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

Expressed in United States dollars, except for share data

11. FINANCIAL RISK MANAGEMENT (Continued)

As at June 30, 2024	**Carrying value**		**Fair value**		
	Fair value through profit or loss ("FVTPL")	Amortized cost	Level 1	Level 2	Level 3
Financial assets					
Cash and cash equivalents	$ -	$ 1,207,937	$ -	$ -	$ -
Short-term investments	-	5,910,104	-	-	-
Marketable securities	14,344	-	14,344	-	-
	$ 14,344	$ 7,118,041	$ 14,344	$ -	$ -

As at December 31, 2023	**Carrying value**		**Fair value**		
	FVTPL	Amortized cost	Level 1	Level 2	Level 3
Financial assets					
Cash and cash equivalents	$ -	$ 907,551	$ -	$ -	$ -
Short-term investments	-	8,618,386	-	-	-
Marketable securities	7,422	-	7,422	-	-
	$ 7,422	$ 9,525,937	$ 7,422	$ -	$ -

12. COMMITMENTS

The Company executed an introductory agent agreement with BMR (the "BMR Agreement"). Under the BMR Agreement, should a mineral property recommended by BMR be acquired by the Company, the Company shall pay an introductory agent fee as follows:

Within 15 days of acquisition	$5,000
6 months after acquisition	$5,000
12 months after acquisition	$5,000
18 months after acquisition	$5,000
24 months after acquisition	$7,500
30 months after acquisition	$7,500
36 months after acquisition	$10,000
42 months after acquisition	$10,000
48 months after acquisition and every six months thereafter	$15,000

If commercial production is achieved on a property recommended by BMR, the Company shall pay a 0.5% net smelter return royalty on all mineral interests acquired within the area of influence of the mineral property. Introductory agent fees and net smelter return royalty payments totaling $1,000,000 paid by the Company will reduce the net smelter return royalty by 50% to 0.25%.

As at June 30, 2024, the BMR Agreement is not in effect for any of the Company's mineral projects.

13. SEGMENTED INFORMATION

Exploration and development of mineral projects is considered the Company's single business segment. All of the Company's E&E assets are located in the USA.

AUSTIN GOLD CORP.

MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE THREE AND SIX MONTHS ENDED JUNE 30, 2024 AND 2023

MANAGEMENT'S DISCUSSION AND ANALYSIS

This Management's Discussion and Analysis ("MD&A") for Austin Gold Corp., ("Austin Gold", "we", "us", "our" or the "Company") provides information about our performance, financial condition, and future prospects.

This MD&A should be read in conjunction with the unaudited condensed interim consolidated financial statements for the three and six months ended June 30, 2024 and 2023 as publicly filed in Canada on the System for Electronic Data Analysis and Retrieval + ("SEDAR+") website at www.sedarplus.ca, and in the United States of America ("USA") on the EDGAR section of the Securities and Exchange Commission ("SEC") website at www.sec.gov.

The unaudited condensed interim consolidated financial statements have been prepared in accordance with International Accounting Standards ("IAS") 34, *Interim Financial Reporting* using accounting policies consistent with IFRS Accounting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB"). Our material accounting information applied in the unaudited condensed interim consolidated financial statements are the same as those disclosed in Note 3 of our annual consolidated financial statements for the years ended December 31, 2023, 2022 and 2021.

The functional currency of the Company and its subsidiary is the US dollar ("USD" or "$"). The presentation currency of the consolidated financial statements is USD. All dollar amounts in this MD&A are expressed in USD, unless otherwise noted or the context otherwise provides. Any reference to Canadian dollars is denoted by "C$" or "CAD".

This MD&A is prepared as of August 7, 2024 and includes certain statements that may be deemed "forward-looking information", "forward-looking statements", and "financial outlook". We direct readers to the "*Caution Regarding Forward-Looking Statements*" section included within this MD&A.

Additional information relating to the Company, including our annual report on Form 20-F ("Form 20-F"), dated March 27, 2024, is available in Canada on the SEDAR+ website at www.sedarplus.ca and in the USA, on the EDGAR section of the SEC website at www.sec.gov.

BUSINESS OVERVIEW

Austin Gold, together with its subsidiary Austin American Corporation ("Austin NV"), is focused on the exploration of mineral property interests in the southwestern-Great Basin area of the USA.

On April 21, 2020, the Company was incorporated in British Columbia ("BC"), Canada. The wholly-owned subsidiary, Austin NV, was incorporated in Nevada, USA in June 2020.

The Company's common shares are traded on the NYSE American LLC under the symbol "AUST" and the Company is a reporting issuer in BC, Canada. The Company's principal place of business is the 9th Floor, 1021 West Hastings Street, Vancouver, BC, Canada, V6E 0C3.

For more information about the Company's directors and management team, refer to the Company website at www.austin.gold.

SECOND QUARTER HIGHLIGHTS AND SIGNIFICANT EVENTS

- On June 3, 2024, the Company and Pediment Gold LLC ("Pediment"), a subsidiary of URZ3 Energy Corp. ("URZ") (*formerly Nevada Exploration Inc. ("NGE")*) agreed to amend the terms of the Exploration and Option to Enter Joint Venture Agreement on the Kelly Creek Project. Under this third amendment, the Company may exercise the option to earn a 51% interest in the project by incurring a cumulative total of C$2,500,000 of exploration and evaluation ("E&E") expenditures on the project by June 30, 2027 (previously June 30, 2025). The cumulative total includes E&E expenditures incurred on the project to date in the amount of $923,757.

- On June 6, 2024, the Company and Julian Tomera Ranches, Inc., owners of mineral claims within the Kelly Creek Project, agreed to amend the terms of the mining lease agreement (the "Hot Pot Agreement"). Under this sixth amendment, the Company is subject to the following minimum payments:

Date	Fifth Amendment	Sixth Amendment	Status
September 16, 2021	$30,000	$30,000	Paid
September 16, 2022	$30,000	$30,000	Paid
September 16, 2023	$30,000	$30,000	Paid
September 16, 2024	$30,000	$20,000	
September 16, 2025	$30,000	$20,000	
September 16, 2026	$30,000	$25,000	
September 16, 2027 and every year thereafter	$30,000	$30,000	

- On June 25, 2024, the Company provided an update on exploration activities at the Lone Mountain and Stockade Mountain projects. For further details, refer to the "*Mineral Projects*" section of this MD&A.

MINERAL PROJECTS

The Company is focused on the acquisition, exploration and evaluation of mineral resource properties primarily in the western USA. The Company has an option to joint venture the Kelly Creek Project in Humboldt County, Nevada, and has mineral lease and option agreements on the Lone Mountain Project in Nevada, and the Stockade Mountain Project in Oregon.

The Company engaged Robert M. Hatch (SME-Registered Member) of Volcanic Gold & Silver LLC, 80 Bitterbrush Road, Reno, Nevada, as the Company's Vice President ("VP") Exploration and Qualified Person ("QP") under National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* ("NI 43-101") and sub-part 1300 of Regulation S-K ("SK 1300") under the US Securities Exchange Act of 1934, as amended, to oversee the operations and disclosure for all of the Company's mineral projects.

Below are brief descriptions of the properties. For additional information about the financial terms of the agreements, refer to Note 6 of our unaudited condensed interim consolidated financial statements for the three and six months ended June 30, 2024 and 2023 or Note 10 of our annual consolidated financial statements for the years ended December 31, 2023, 2022 and 2021.

Kelly Creek Project, Nevada, USA

The Company has an Exploration and Option to Enter Joint Venture Agreement on the Kelly Creek Project, through its subsidiary Austin NV, with Pediment, a subsidiary of URZ (*formerly NGE*), whereby Austin NV may earn up to a 70% interest in the Kelly Creek Project. The project is located in Humboldt County, Nevada, and is situated on public lands administered by the United States Department of the Interior Bureau of Land Management ("BLM") and on leased private lands. The Kelly Creek Project comprises 99 unpatented lode mining claims covering approximately 2.77 mi^2 (7.16 km^2) and approximately 5.49 mi^2 (14.2 km^2) of private land leased by Pediment. Barbara Carroll, C.P.G., as an independent consultant and QP, completed the Kelly Creek Technical Report which is available on SEDAR+ at www.sedarplus.ca.

The Kelly Creek Basin is situated along the Battle Mountain - Eureka Gold Trend and is bounded by multi-million-ounce gold deposits to the north (Twin Creeks, Getchell, Turquoise Ridge, and Pinson) and south (Lone Tree, Marigold, Trenton Canyon, Converse, Buffalo Valley, Copper Basin, and Phoenix), together representing more than 70 million ounces of gold along the periphery of the Basin. Despite its proximity to significant mineralization, the interior of the Kelly Creek Basin has seen limited systematic exploration activity to date because its bedrock is largely covered by post-mineral volcanic units and post-mineral alluvium.

A significant portion of the Kelly Creek Project lies within and under the Humboldt River and its floodplain, much of which is part of the National Wetlands Inventory managed by the US Fish and Wildlife Service. The full impact of this wetlands designation for this part of the Kelly Creek Project is unknown. A preliminary review of permitting issues in this area indicates that there may be some additional challenges to permit development near the Humboldt River and its associated floodplain.

The Company has engaged professionals to review the geophysical data, the environmental mine permit issues, and to provide target evaluations for the Kelly Creek Project. Exploration work by the Company has included review of technical data, compilation of the exploration data in geographic information system ("GIS") and three dimensional ("3D") programs, review of environmental issues affecting the project, writing of the NI 43-101 report, evaluation of targets, logistical planning of the drilling program, and permitting of drill sites with the BLM.

During the third quarter of 2022, the Company conducted a limited drill program at the Kelly Creek Project to drill test beneath anomalous gold values encountered in shallow historical drill holes in an area of thin Quaternary alluvium cover. The program consisted of a total of 3,485 feet (1,062 meters) of rotary-reverse circulation ("RC") drilling in four holes. Difficult drilling conditions, including large inflows of groundwater, prevented the holes from achieving a targeted depth of 1,500 feet (457 meters). All holes intersected rocks that may host gold mineralization similar to the deposits at the nearby Marigold and Lone Tree mines. The highest gold values returned were 0.087 grams per tonne ("g/t") and 0.056 g/t.

On June 1, 2023, the Company gave notice to Pediment that it will drop certain leases and claim holdings within the Kelly Creek Project, as permitted by the option to enter joint venture agreement with amendments. The claims dropped represented approximately 60% of the original combined land holdings and included the claims under the Genesis agreement. The entire Tomera Ranch private property has been retained. As a result of the termination of certain leases and claim holdings, the Company incurred a write-off of exploration and evaluation ("E&E") assets of $353,456 which was recorded in the statement of loss and comprehensive loss.

On June 3, 2024, the Company and Pediment agreed to amend the terms of the option to enter joint venture agreement. For further details on the amended terms, refer to Note 6 of our unaudited condensed interim consolidated financial statements for the three and six months ended June 30, 2024 and 2023.

The Company continues to determine the best options for further exploration of the Kelly Creek Project.

Lone Mountain Project, Nevada, USA

On November 1, 2020, the Company, through its subsidiary Austin NV, entered into a mineral lease agreement with NAMMCO, a Wyoming General Partnership, for exploration and mining rights on 454 unpatented lode mining claims and six patented mining claims that comprise the Lone Mountain Property, Elko County, Nevada. On August 2, 2022, NAMMCO released its rights to the six patented mining claims and on August 3, 2022, the Company negotiated changes to the lease agreement on the Lone Mountain Project. In November 2023, the Company located an additional 348 unpatented lode mining claims at Lone Mountain which are not subject to the NAMMCO mineral lease agreement. Total area of the property is approximately 22.2 mi^2 (57.6 km^2).

The project is located approximately 25 miles (40 kilometers) northwest of Elko, Nevada at the southern end of the Independence Mountains. The property is situated in one of the major gold mining centers of Nevada, as it is located 22 miles (35 kilometers) northeast of the Carlin cluster of gold deposits and 19 miles (30 kilometers) south of the Jerritt Canyon deposits. Lone Mountain is accessible from the large regional mining hub of Elko by 31 miles (50 kilometers) of highway and 6 miles (10 kilometers) of gravel road.

Modern gold exploration began in 1965 around the time of the original Carlin discovery when Newmont drilled several shallow holes into gold-bearing jasperoids (silica-replaced limestone) on the north flank of Lone Mountain. Beginning in the 1960s, the Lone Mountain Property position was assembled by Kirkwood and Huber (principals of NAMMCO) and then leased to several mining companies over the years.

The Lone Mountain Project is comprised of a broadly folded sequence of Paleozoic lithologies that are intruded by a Tertiary age (36-42 Ma) multi-phase intrusive complex. Silurian to Devonian shelf carbonates form the lower plate and Ordovician off-shelf siliciclastic rocks form the upper plate of the low angle Roberts Mountains thrust fault.

Erosion plus basin and range block faulting has created the "Lone Mountain window", which is now a broad, west-plunging antiform with an east-west trending axis. This window is similar to other gold mineralized windows in Nevada such as the Carlin Window - Gold Quarry Mine; Lynn Window - Carlin Mine; Bootstrap Window - Gold Strike Deposit; and Cortez Window - Cortez Hills. It is the lower plate carbonate rocks exposed in the windows that host significant "Carlin-Type" mineralization in these districts. The most intense and potentially most economically significant alteration occurs as jasperoid. Skarn and gossan alteration and mineralization occur close to the intrusive, typically with gold as well as silver and base metals in rocks and soils. The widespread jasperoid development is outboard from the intrusive and commonly is associated with gold and elements typical of Carlin-type sediment-hosted gold deposits (Sb, As, Zn) in the rocks and soils. This district-scale alteration zonation is typical of the Carlin-type districts in Nevada.

Large amounts of data collected by eleven exploration companies and NAMMCO over the past sixty years suggests potential for significant discovery and provides guidelines for future exploration. The Company, in coordination with its consultants, conducted numerous activities to design an initial exploration program for the Lone Mountain Project. These activities included a review of historical technical reports, compilation of exploration data, drafting of property maps and workup of the GIS data, and strategic planning for a forthcoming exploration program.

A significant soil and stream sediment sampling program is being planned at the Lone Mountain Project with field work scheduled for early summer 2024. Historical soil and stream sediment sampling programs have revealed areas with strongly anomalous arsenic, antimony and mercury in structurally complex zones that have not been drilled. The Company plans to verify and significantly expand on the historical sampling programs to target areas of promising hydrothermal alteration and mineralization. The results of these planned sampling programs, combined with the historical results and gravity surveys conducted in 2023, will be used for gold deposit targeting.

Stockade Mountain Project, Oregon, USA

On May 16, 2022, the Company entered into a mineral lease agreement with Bull Mountain Resources, LLC ("BMR") for exploration and mining rights on 261 unpatented lode mining claims that comprise the Stockade Mountain Project situated in Malheur County, Oregon. The total area of the property is approximately 8.29 mi^2 (21.46 km^2).

The property is located approximately 50 miles (80 kilometers) southeast of Burns, Oregon and 90 miles (145 kilometers) southwest of Boise, Idaho in a rural area used for ranching and farming. The high-grade gold/silver Grassy Mountain Gold project, which is currently undergoing permitting for an underground mine and adjacent milling operation, is located in Malheur County about 40 miles (64 kilometers) northeast of Stockade Mountain. The nearby community of Burns, Oregon is a commercial center for ranching and farming and can supply the necessary accommodation, food, fuels, supplies, and some of the contractors and workforce for exploration and development.

Historical data generated within the project demonstrates the discovery potential for significant high-grade gold/silver mineralization occurring at shallow depth that may be amenable to underground mining. Stockade Mountain exhibits a classic large gold- and silver-bearing low-sulfidation "hot springs" hydrothermal system associated with rhyolite intrusion and doming that formed along a major NW-trending structural corridor. Gold/silver and high-level mercury mineralization at Stockade is associated with widespread silicification and argillization in a near-surface paleo-hot springs environment. This hydrothermal alteration and mineralization formed in and around rhyolite domes that have intruded gently dipping felsic tuffs. Erosion into the hydrothermal system has been minimal, resulting in the local exposure of probable hydrothermal craters and vents that indicate the paleosurface at the time of hot springs activity. Gold and silver, along with associated elements arsenic, antimony, and mercury, are all strongly anomalous at the surface, however, historical drilling shows that gold and silver values, and their extent, increase significantly with depth below the paleosurface. This is a common characteristic of high-grade gold/silver deposits in similar geological environments, including the previously mentioned nearby Grassy Mountain deposit in Oregon, the Midas, Sleeper, Hollister, National, and Fire Creek mines in Nevada, and numerous analogous deposits elsewhere in the world. The gold/silver veins being targeted at Stockade Mountain would have formed within the vertical zone of vigorous boiling of the hydrothermal fluids, and this is interpreted to have occurred approximately 600 to 1,200 feet (183 to 366 meters) below the surface.

Exploration programs conducted by BHP, Phelps Dodge and Placer Dome in the 1980s and 90s included shallow exploration holes that were drilled for bulk tonnage, open-pit potential, with no efforts to target deeper high-grade gold/silver vein deposits. Many of these short drill holes returned significant lengths of strongly anomalous gold mineralization, including long intercepts of >0.2 g/t of gold. Four holes drilled higher-grade intercepts of:

- 10 feet (3 meters) averaging 1.1 g/t gold;
- 5 feet (1.5 meters) @1.14 g/t gold;
- 15 feet (4.6 meters) averaging 1.1 g/t gold; and
- 15 feet (4.6 meters) that averaged 1.385 g/t gold.

The property had been dormant since the mid-1990s and was rediscovered by BMR during an eastern Oregon reconnaissance exploration program. There has been a considerable amount of work done on the property in the past and BMR has compiled a large amount of data for Stockade Mountain including:

- assays for over 1,000 rock samples (includes 128 collected by the vendors and 230 collected by a previous exploration company);
- approximately 1,000 soil samples (historical data);
- information for 40 RC drill holes completed by Phelps Dodge, BHP-Utah, Placer Dome, and Carlin Gold;
- recently completed ground and airborne geophysical surveys; and
- a largely completed NI 43-101 Technical Report.

The project is an exploration stage project, and there are no known mineral resources or reserves on the project at this time. The Company has initiated a systematic exploration program to include drilling beneath the known high-level gold/silver-bearing stockworks mineralization that will target high grade vein deposits formed deeper into the hydrothermal boiling zone along feeder conduits. Similar to the Company's other projects, Robert Hatch conducted data compilation, field review, permitting, and other activities associated with exploration of the Stockade Mountain Project.

During the fourth quarter of 2022, the Company received approval from the BLM to build access roads and drill exploration holes to test the above-described targets. Exploration activity in Oregon that creates disturbances also requires approval of an Exploration Permit through the Oregon Department of Geology and Mineral Industries ("DOGAMI"), and this permit was approved in the third quarter of 2023. As a result, all permits necessary to construct access roads and initiate drilling were in hand.

The Company's drilling program was designed to test beneath the known high-level gold/silver-bearing stockworks mineralization for high-grade vein deposits formed deeper in the hydrothermal system. On November 2, 2023, the Company announced a diamond drilling program at the Stockade Mountain Project. This is the first known use of diamond drilling on the property, which will allow the Company to have a better understanding of the host rocks and mineralization.

The 2023 drilling program began testing what has been historically known as the "Number 9 Vein" area in the central part of the Company's land package. Gold values from surface outcrops of the vein are weak, with a high value of 0.013 g/t. However, the historical drilling indicates that significant thicknesses of stockwork mineralization begin just below the surface and extend at least 1,250 feet (380 meters) eastward from the exposed vein zone and 2,300 feet (700 meters) along strike. The hypothesized high-grade gold/silver veins at Stockade Mountain would have formed within a vertical zone of vigorous boiling of the hydrothermal fluids near the base of and below the stockworks.

The Company's diamond drilling program consisted of three diamond drillholes totaling 2,435.9 feet (742.5 meters). The Company announced the gold assay results from the first two drillholes at its Stockade Mountain Project on January 30, 2024. These holes confirm that the mineralizing system at Stockade Mountain is robust and contains significant gold grades, with the strongest intercept of 8.19 g/t over 4 feet (1.2 meters) and several other gold intercepts of interest. Results from the third and last drill hole of the program, SM-24-04, were announced on March 25, 2024 and include a gold intercept of 9.32 g/t over 2.7 feet (0.82 meters). These results continue to demonstrate the strength of the hydrothermal system and the potential for significant gold mineralization within the project area.

Significant intervals are tabulated in the following table:

Hole ID	From	To	Interval	From	To	Interval	Gold
	(ft)	(ft)	(ft)	(m)	(m)	(m)	g/t
SM-23-01							
	155	**293**	**137.9**	**47.2**	**89.3**	**42.1**	**0.636**
Incl.	161.4	166.4	5	49.2	50.7	1.5	**1.713**
Incl.	279	283	4	85.0	86.3	1.2	**8.19**
	308.8	**337.2**	**28.4**	**94.1**	**102.8**	**8.7**	**0.326**
Incl.	308.8	312.1	3.3	94.1	95.1	1.0	**2.809**
	382.5	**386.2**	**3.7**	**116.6**	**117.7**	**1.1**	**2.472**
SM-23-02							
	47	**63**	**16**	**14.3**	**19.2**	**4.9**	**0.368**
Incl.	60.3	63	2.7	18.4	19.2	0.8	**0.762**
	254	**273.7**	**19.7**	**79.3**	**83.4**	**4.1**	**0.417**
Incl.	254	260.3	6.3	77.4	79.3	1.9	**0.752**
	296.8	**304.5**	**7.7**	**90.5**	**92.8**	**2.3**	**0.513**
	698.5	**706.6**	**8.1**	**212.9**	**215.4**	**2.5**	**0.752**
Incl.	698.5	701.4	2.9	212.9	213.8	0.9	**1.276**
	769	**771.5**	**2.5**	**234.4**	**235.2**	**0.8**	**1.718**

Hole ID	From	To	Interval	From	To	Interval	Gold
	(ft)	(ft)	(ft)	(m)	(m)	(m)	g/t
SM-24-04[1]							
	242	245	3.0	73.8	74.7	0.91	**0.515**
	607	609.7	2.7	185	185.8	0.82	**9.32**
	609.7	612	2.3	185.8	186.5	0.70	**1.04**
	654	656	2.0	199.3	200.0	0.61	**0.363**
	674.8	678	3.2	205.7	206.7	0.98	**0.378**
	712.4	713.9	1.5	217.1	217.6	0.46	**1.22**

(1) A hole numbered "SM-23-03" was collared in from the same site but drilled to less than 100 feet (30.5 meters) and abandoned. Due to its very close proximity to SM-23-02, SM-23-03 was not sampled.

Drill hole SM-23-01 was designed to confirm the assays and understand the geology in historical rotary RC drill hole STKD-9. That hole intersected 260 feet (79.2 meters) of stockwork veining averaging 0.937 g/t gold from 150 to 410 feet (45.7 - 125 meters). In that same zone, the Company's hole SM-23-01 penetrated 137.9 feet (42.1 meters) with a weighted average of 0.636 g/t gold, essentially confirming the historical drill hole results. The highest-grade interval is 4 feet (1.2 meters) averaging 8.19 g/t. The higher grade and longer overall interval in STKD-9 can be attributed to upgrading of the assays by washing away the clays in the samples by the rotary RC drilling method, and therefore biasing the samples with the veining and silicified breccias that would carry the gold values.

Drill hole SM-23-02 was designed to target higher grade mineralization about 330 feet (100 meters) below the stockwork mineralization in SM-23-01 and STKD-9. Although significant stockwork mineralization was penetrated, it is apparent that either the Number 9 Vein as exposed in outcrop is not the main "feeder" for the widespread stockwork mineralization, or it has a dip and/or strike different from what was expected.

SM-24-04 was drilled due north from the site of SM-23-02 at an inclination of -72.5 degrees. Hydrothermal alteration and mineralization in the hole are exceptionally strong and the rock is completely oxidized to the bottom of the hole. Although the gold intervals reported above are not interpreted to be the targeted high grade "feeder" veins to the high level stockwork gold mineralization, geological indications are that they may occur at greater depth and in this general area.

Extremely wet and muddy conditions due to significant rain, snow and an unusually warm winter caused substantial difficulties and delays while drilling the third hole. The Company shut down the drill program due to permitting restrictions and excessive disturbance caused by the drilling activity.

Due to the long access roads and the 5-acre disturbance limitation under the BLM Notice level exploration permit, the Company is undertaking a Plan of Operations using an environmental consultant to allow for greater flexibility for drill site locations and access.

The Company is planning a RC drill program, with the timing subject to permitting, to continue the exploration for the hypothesized high-grade vein systems.

FINANCIAL POSITION

Total assets

As at June 30, 2024, total assets were $10,671,539, a decrease of $1,333,701 compared to December 31, 2023. The decrease was predominantly due to a decrease in overall liquidity (i.e. cash and cash equivalents and short-term investments) from E&E expenditures and corporate administrative expenses. This was partially offset by an increase in E&E assets in the amount of $1,007,885 from spending on its mineral projects.

For the six months ended June 30, 2024, significant expenditures on E&E assets were primarily related to the conclusion of the drill program at the Stockade Mountain Project.

Total liabilities

As at June 30, 2024, total liabilities were $86,766, a decrease of $589,839 compared to December 31, 2023. The decrease in liabilities was predominantly due to lower trade payables due to the timing of E&E activities on the Company's mineral projects and corporate administrative expenses.

Total shareholders' equity

Total shareholders' equity was $10,584,773, a decrease of $743,862 compared to December 31, 2023. Lower shareholders' equity was due to the net loss for the period of $1,390,795 partially offset by the value assigned to share options and warrants vested during the period of $646,933.

FINANCIAL RESULTS OF OPERATIONS

Administrative expenses

For the three and six months ended June 30, 2024, total administrative expenses were $717,627 and $1,599,557 respectively, an increase of $292,191 and $586,273 respectively, compared to the comparable period in 2023. The increase was due to higher share-based compensation, investor relations and marketing and management salaries and consulting fees. This was partially offset by lower professional fees and listing and filing fees.

Share-based compensation

For the three and six months ended June 30, 2024, share-based compensation expense was $210,885 and $565,363 respectively, an increase of $156,998 and $425,476 respectively, compared to the comparable period in 2023. The movement in share-based compensation expense is the result of the timing and number of share options and warrants granted during the periods and the vesting conditions and fair value attributed to those options and warrants.

Investor relations and marketing

For the three and six months ended June 30, 2024, investor relations and marketing was $196,320 and $273,469 respectively, an increase of $163,820 and $207,064 respectively, compared to the comparable period in 2023. The increase was due to increased promotion, social media campaigns and marketing of the Company.

Management salaries and consulting fees

For the three and six months ended June 30, 2024, management salaries and consulting fees were $156,155 and $321,768 respectively, an increase of $9,722 and $49,012 respectively compared to the comparable period in 2023. The increase was primarily due to higher management salaries and consulting fees for its senior executives and increased headcount within the corporate function of the Company. Refer to the "*Related Party Transactions and Balances*" section of this MD&A.

Professional fees

For the three and six months ended June 30, 2024, professional fees were $28,572 and $142,593 respectively, a decrease of $29,050 and $44,789 respectively, compared to the comparable period in 2023. The decrease was primarily due to lower fees associated with the preparation of the Company's Form 20-F and other regulatory filings.

Listing and filing fees

For the three and six months ended June 30, 2024, listing and filing fees were $3,255 and $63,146 respectively, a decrease of $14,773 and $38,210 respectively, compared to the comparable period in 2023. The decrease in fees was primarily due to the costs incurred with the NYSE American for the Company's equity incentive plan and F-3 shelf prospectus filings in 2023.

Insurance

For the three and six months ended June 30, 2024, insurance costs were $72,405 and $158,445 respectively, a decrease of $20,631 and $28,012 respectively, compared to the comparable period in 2023. The decrease in insurance costs was due to a lower premium for directors and officers insurance upon renewal of the Company's policy.

Write-off of E&E assets

For the six months ended June 30, 2024, the Company recognized a write-off of E&E assets in the amount of $1,050, a decrease of $1,222,608 compared to the comparable period in 2023. For the six months ended June 30, 2024, this was related to expenditures incurred on the Fourmile Basin and Miller projects. The mineral lease and option agreements on both projects were terminated in 2023. For the six months ended June 30, 2023, this was related to the termination of the Fourmile Basin Project mineral lease and option agreement, in the amount of $870,202 and the notice to Pediment that the Company will drop certain leases and claim holdings within the Kelly Creek Project, in the amount of $353,456.

Interest and finance income

For the three and six months ended June 30, 2024, interest and finance income was $95,701 and $204,174 respectively, a decrease of $37,346 and $32,457 respectively compared to the comparable period in 2023. The decrease was primarily due to lower principal amounts invested partially offset by higher interest rates on reinvestment of short-term investments. Interest and finance income is earned from the investment in short-term investments at fixed interest rates using the proceeds generated by the Company's initial public offering ("IPO") in May 2022.

Net loss and comprehensive loss

For the three and six months ended June 30, 2024, net loss and comprehensive loss was $615,126 and $1,390,795 respectively, a decrease of $904,842 and $614,810 respectively, compared to the comparable period in 2023. The decrease was primarily driven by a lower write-off on E&E assets partially offset by higher corporate administrative expenses.

LIQUIDITY, CAPITAL RESOURCES AND GOING CONCERN

Cash flows

For the three and six months ended June 30, 2024, cash flows used in operating activities were $749,490 and $1,147,118 respectively, an increase of $28,255 and $210,254 respectively, compared to the comparable period in 2023. The increase was primarily due to higher corporate administrative costs partially offset by changes in non-cash working capital items.

For the three months ended June 30, 2024, cash flows generated by investing activities were $62,194, an increase of $1,575,706 compared to the comparable period in 2023. The increase was due to an increase in the redemption of short-term investments of $1,500,000, a decrease in short-term investments purchased of $750,000 partially offset by an increase in expenditures on E&E assets of $681,578.

For the six months ended June 30, 2024, cash flows generated by investing activities were $1,449,752, a decrease of $499,472 compared to the comparable period in 2023. The decrease was due to a decrease in the redemption of short-term investments of $4,500,000, an increase in expenditures on E&E assets of $1,157,258 and a decrease in interest received of $81,214. This was partially offset by a decrease in short-term investments purchased of $5,250,000.

For the three and six months ended June, 2024 and 2023, the Company did not have any cash flows generated by or used in financing activities.

Liquidity, capital resources and going concern

The Company has not generated revenue or cash flows from its operations to date. As at June 30, 2024, the Company has an accumulated deficit of $8,411,317 (December 31, 2023 - $7,020,522) since inception and has a working capital (current assets less current liabilities) surplus of $7,271,085 (December 31, 2023 - $9,039,896). The operations of the Company have primarily been funded by the issuance of common shares.

The continuing operations of the Company are dependent upon obtaining necessary financing to meet the Company's commitments as they come due and to finance future exploration, evaluation and development of mineral interests, secure and maintain title to properties, and upon future profitable production.

Management regularly reviews the current Company capital structure and updates its expenditure budgets and forecasts as necessary, to determine whether or not new financing will need to be obtained, and what type of financing is appropriate given the changing market conditions.

Management estimates its current working capital will be sufficient to fund its current level of activities for at least the next twelve months.

COMMITMENTS

The Company is required to make pre-production, lease and/or advanced royalty payments on each of its projects to keep agreements in good standing. In addition, for the Kelly Creek and Lone Mountain projects, the Company is required to incur E&E expenditures (i.e. work commitments) under those respective agreements. For details of these commitments, refer to Note 6 of the unaudited condensed interim consolidated financial statements for the three and six months ended June 30, 2024 and 2023.

Introductory Agent Agreement

The Company executed an introductory agent agreement with BMR (the "BMR Agreement"). Under the BMR Agreement, should a mineral property recommended by BMR be acquired by the Company, the Company shall pay an introductory agent fee as follows:

Within 15 days of acquisition	$5,000
6 months after acquisition	$5,000
12 months after acquisition	$5,000
18 months after acquisition	$5,000
24 months after acquisition	$7,500
30 months after acquisition	$7,500
36 months after acquisition	$10,000
42 months after acquisition	$10,000
48 months after acquisition and every six months thereafter	$15,000

If commercial production is achieved on a property recommended by BMR, the Company shall pay a 0.5% net smelter return royalty on all mineral interests acquired within the area of influence of the mineral property. Introductory agent fees and net smelter return royalty payments totaling $1,000,000 paid by the Company will reduce the net smelter return royalty by 50% to 0.25%.

As at June 30, 2024, the BMR Agreement is not in effect for any of the Company's mineral projects.

Source of funds

The net proceeds of the Company's IPO, together with the Company's working capital balance represent the expected source of funds to meet these capital expenditure commitments.

OFF-BALANCE SHEET ARRANGEMENTS

The Company does not have any off-balance sheet arrangements.

OUTSTANDING SHARE DATA

As at August 7, 2024, the Company had the following number of securities outstanding:

	Number of securities	Exercise price ($)	Weighted average remaining life (years)
Common shares	13,271,750	-	-
Share options	3,396,666	$0.77 - $2.17	4.43
Warrants	100,000	0.81	1.24
	16,768,416		

SELECTED QUARTERLY FINANCIAL INFORMATION

The following table contains selected quarterly financial information derived from our unaudited quarterly condensed interim consolidated financial statements, which are reported under IFRS Accounting Standards applicable to interim financial reporting.

	Q2 2024	Q1 2024	Q4 2023	Q3 2023	Q2 2023	Q1 2023	Q4 2022	Q3 2022
Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Net earnings (loss)	(615,126)	(775,669)	(1,702,954)	(292,112)	(1,519,968)	(485,637)	(705,537)	455,014
Net comprehensive loss	(615,126)	(775,669)	(1,702,954)	(292,112)	(1,519,968)	(485,637)	(518,779)	(436,844)
Earnings (loss) per share - basic and diluted	(0.05)	(0.06)	(0.13)	(0.02)	(0.11)	(0.04)	(0.05)	0.03
Cash and cash equivalents	1,207,937	1,895,612	907,551	3,164,187	1,644,336	3,877,896	630,623	418,540
E&E assets	3,288,375	2,992,169	2,280,490	2,321,334	1,449,230	2,592,426	2,369,034	2,102,270
Total assets	10,671,539	11,615,894	12,005,240	12,827,223	13,046,516	14,607,969	14,877,675	15,418,592
Total liabilities	86,766	658,539	676,605	135,432	109,134	213,429	97,825	302,387
Cash dividends	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

The increase in net loss and comprehensive loss in the second and fourth quarter of 2023 were due to the write-off of E&E assets. In the second quarter of 2023, this was related to the termination of the Fourmile Basin Project mineral lease and option agreement, in the amount of $870,202 and the notice to Pediment that the Company will drop certain leases and claim holdings within the Kelly Creek Project, in the amount of $353,456. In the fourth quarter of 2023, this was related to the termination of the Miller Project mineral lease and option agreement, in the amount of $1,015,468.

EVENTS AFTER THE REPORTING DATE

Other than disclosed elsewhere in this MD&A, the Company does not have any material events after the reporting date to disclose.

RELATED PARTY TRANSACTIONS AND BALANCES

Key management includes the Company's directors and officers including its President, VP Exploration, VP Business Development and Chief Financial Officer ("CFO").

Directors and key management compensation is as follows:

	For the three months ended		For the six months ended	
	June 30, 2024	June 30, 2023	June 30, 2024	June 30, 2023
Share-based compensation	$ 234,671	$ 44,610	$ 623,285	$ 116,252
Management salaries and consulting fees	171,945	128,217	353,115	236,324
Directors' fees	18,229	18,216	36,566	36,432
	$ 424,845	$ 191,043	$ 1,012,966	$ 389,008

For the six months ended June 30, 2024, the Company's officers incurred $74,357 (2023 - $10,753) of expenditures in the normal course of business on behalf of the Company.

For the six months ended June 30, 2024, the Company incurred $33,866 (2023 - $36,098) with P2 Gold Inc., a related party of the Company, under a CFO shared-services agreement. These expenditures were expensed under management salaries and consulting fees in the unaudited condensed interim consolidated statement of loss and comprehensive loss.

As at June 30, 2024, accounts payable and accrued liabilities include $38,555 (December 31, 2023 - $29,855) owed to related parties of the Company for transactions incurred in the normal course of business.

The Company entered into a joint venture agreement with Pediment, a subsidiary of URZ (*formerly NGE*), for the Kelly Creek Project and owns 89,240 common shares of URZ (*formerly NGE*). During the six months ended June 30, 2024, the Company purchased $11,000 of exploration equipment from URZ (*formerly NGE*). As at June 30, 2024, the VP Business Development and a director of the Company serve as directors of URZ (*formerly NGE*). The VP Business Development served as interim Chief Executive Officer of URZ (*formerly NGE*) from December 31, 2023 to May 13, 2024.

NEW ACCOUNTING POLICIES

Our material accounting policy information is presented in Note 3 to the audited consolidated financial statements for the years ended December 31, 2023, 2022 and 2021. There were no new accounting policies adopted during the six months ended June 30, 2024.

NEW ACCOUNTING STANDARDS AND RECENT PRONOUNCEMENTS

The following standards, amendments and interpretations have been issued but are not yet effective:

- In April 2024, the IASB issued IFRS 18 -*Presentation and Disclosure in Financial Statements* which will replace IAS 1, *Presentation of Financial Statements.* The new standard on presentation and disclosure in financial statements focuses on updates to the statement of profit or loss. The key new concepts introduced in IFRS 18 relate to the structure of the statement of profit or loss, required disclosures in the financial statements for certain profit or loss performance measures that are reported outside an entity's financial statements and enhanced principles on aggregation and disaggregation which apply to the primary financial statements and notes in general. Many of the other existing principles in IAS 1 are retained, with limited changes. IFRS 18 will apply for reporting periods beginning on or after January 1, 2027 and also applies to comparative information. The Company is in the process of assessing the impact of this standard.

There are no other IFRS Accounting Standards or International Financial Reporting Interpretations Committee interpretations that are not yet effective or early adopted that are expected to have a significant impact on the Company.

SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of financial statements requires the use of accounting estimates. It also requires management to exercise judgment in the process of applying its accounting policies. Estimates and policy judgments are regularly evaluated and are based on management's experience and other factors, including expectations about future events that are believed to be reasonable under the circumstances. Actual results may differ from these estimates. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

Significant accounting policy judgments include:

- The assessment of the Company's ability to continue as a going concern which requires judgment related to future funding available to identify new business opportunities and meet working capital requirements, the outcome of which is uncertain; and

- The application of the Company's accounting policy for impairment of E&E assets which requires judgment to determine whether indicators of impairment exist including factors such as the period for which the Company has the right to explore, expected renewals of exploration rights, whether substantive expenditures on further E&E of resource properties are budgeted and evaluation of the results of E&E activities up to the reporting date. Management assessed impairment indicators for the Company's E&E assets and has concluded that no impairment indicators exist as of June 30, 2024.

FINANCIAL INSTRUMENT RISK

The Company's financial instruments consist of cash and cash equivalents, short-term investments, marketable securities, and accounts payable and accrued liabilities.

The Company has exposure to a variety of financial risks: market risk (including currency risk and interest rate risk), credit risk and liquidity risk from its use of financial instruments.

(a) Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates and interest rates will affect the Company's cash flows or value of its financial instruments.

(i) Currency risk

The Company is subject to currency risk on financial instruments that are denominated in currencies that are not the same as the functional currency of the entity that holds them. Exchange gains and losses would impact the consolidated statement of loss and comprehensive loss. The Company does not use any hedging instruments to reduce exposure to fluctuations in foreign currency rates.

The Company is exposed to currency risk through cash and cash equivalents, receivables and other, marketable securities and accounts payable and accrued liabilities held in the parent entity which are denominated in CAD.

(ii) Interest rate risk

The Company is subject to interest rate risk with respect to its investments in cash and cash equivalents and short-term investments. The Company's current policy is to invest cash at variable and fixed rates of interest with cash reserves to be maintained in cash and cash equivalents in order to maintain liquidity. Fluctuations in interest rates when cash and cash equivalents and short-term investments mature impact interest and finance income earned.

(b) Credit risk

Credit risk is the risk of potential loss to the Company if the counterparty to a financial instrument fails to meet its contractual obligations. The Company's credit risk is primarily attributable to its financial assets including cash and cash equivalents and short-term investments.

The carrying amount of financial assets represents the maximum credit exposure:

		June 30, 2024		December 31, 2023
Cash and cash equivalents	$	1,207,937	$	907,551
Short-term investments		5,910,104		8,618,386
	$	7,118,041	$	9,525,937

The Company mitigates its exposure to credit risk on financial assets through investing its cash and cash equivalents and short-term investments with Canadian Tier 1 chartered financial institutions. Management believes there is a nominal expected credit loss associated with its financial assets.

(c) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company manages liquidity risk by monitoring actual and projected cash flows and matching the maturity profile of financial assets and liabilities.

The Company has issued surety bonds to support future decommissioning and restoration provisions.

Contractual undiscounted cash flow requirements for contractual obligations as at June 30, 2024 are as follows:

	Carrying amount	Contractual cash flows	Due within 1 year	Due within 2 years	Due within 3 years
Accounts payable and accrued liabilities	$ 86,766	$ 86,766	$ 86,766	$ -	$ -
	$ 86,766	$ 86,766	$ 86,766	$ -	$ -

(d) Fair value estimation

The Company's financial assets and liabilities are initially measured and recognized according to a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets and liabilities and the lowest priority to unobservable inputs.

The three levels of fair value hierarchy are as follows:

- Level 1: Quoted prices in active markets for identical assets or liabilities that the Company has the ability to access at the measurement date.
- Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3: Inputs for the asset or liability that are not based on observable market data.

The Company's financial instruments consisting of cash and cash equivalents, short-term investments and accounts payable and accrued liabilities approximate their fair value due to the short-term maturity of these financial instruments.

Marketable securities are fair valued at each reporting period using URZ's (*formerly NGE's*) share price on the TSX Venture Exchange.

The following tables present the Company's financial assets and liabilities by level within the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

As at June 30, 2024	Carrying value		Fair value		
	Fair value through profit or loss ("FVTPL")	Amortized cost	Level 1	Level 2	Level 3
Financial assets					
Cash and cash equivalents	$ -	$ 1,207,937	$ -	$ -	$ -
Short-term investments	-	5,910,104	-	-	-
Marketable securities	14,344	-	14,344	-	-
	$ 14,344	$ 7,118,041	$ 14,344	$ -	$ -

As at December 31, 2023	Carrying value		Fair value		
	FVTPL	Amortized cost	Level 1	Level 2	Level 3
Financial assets					
Cash and cash equivalents	$ -	$ 907,551	$ -	$ -	$ -
Short-term investments	-	8,618,386	-	-	-
Marketable securities	7,422	-	7,422	-	-
	$ 7,422	$ 9,525,937	$ 7,422	$ -	$ -

INTERNAL CONTROL OVER FINANCIAL REPORTING

Management, with the participation of the President and the CFO, is responsible for establishing and maintaining adequate internal control over financial reporting as that term is defined in National Instrument 52-109 - *Certification of Disclosure in Issuers' Annual and Interim Filings* ("ICFR"). The Company's ICFR is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with IFRS. Any system of ICFR, no matter how well designed, has inherent limitations. Therefore, even those systems determined to be effective can provide only reasonable, not absolute, assurance with respect to financial statement preparation and presentation.

Management, with the participation of the President and the CFO, assessed the effectiveness of the Company's ICFR as at December 31, 2023. In making this assessment, management used the criteria set forth by the Committee of Sponsoring Organizations of the Treadway Commission in Internal Control - Integrated Framework (COSO 2013). Based upon the results of that assessment as at December 31, 2023, management concluded that the Company's ICFR is effective and that there were no material weaknesses relating to the design and operation of the ICFR.

There have been no significant changes in our internal controls during the six months ended June 30, 2024 that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

RISK FACTORS

In addition to the risks described herein, reference is made to the risks and uncertainties set forth under the section entitled "Risk Factors" in the Form 20-F filed under the Company's profile in Canada on the SEDAR+ website at www.sedarplus.ca and in the USA, on the EDGAR section of the SEC website at www.sec.gov, which risks and uncertainties are incorporated herein by reference. The risks described therein and herein are not the only risks faced by the Company and security holders of the Company. Additional risks and uncertainties not currently known to the Company, or that the Company currently deems immaterial, may also materially and adversely affect its business. The business and financial condition of the Company could be materially adversely affected by any of the risks set forth in this MD&A, in the Form 20-F, or such other risks. The trading price of the common shares of the Company could decline due to any of these risks and investors could lose all or part of their investment. This MD&A contains forward-looking statements that involve risks and uncertainties. The Company's actual results could differ materially from those anticipated in these forward-looking statements as a result of certain factors, including the risks faced by the Company described in this MD&A. No inference should be drawn, nor should an investor place undue importance on, the risk factors that are included in this MD&A as compared to those included in the Form 20-F, as all risk factors are important and should be carefully considered by a potential investor.

CAUTION REGARDING FORWARD-LOOKING STATEMENTS

Certain statements in this MD&A are forward-looking statements or information (collectively "forward-looking statements"). Forward-looking statements may include, but are not limited to, statements with respect to the future financial or operating performance of the Company and its subsidiary and its mineral projects, the future price of metals, test work and confirming results from work performed to date, the estimation of mineral resources and mineral reserves, the realization of mineral resource and mineral reserve estimates, the timing and amount of estimated future capital, operating and exploration expenditures, costs and timing of the development of new deposits, costs and timing of future exploration, requirements for additional capital, government regulation of mining operations, environmental risks, reclamation expenses, title disputes or claims, and limitations of insurance coverage. The Company is hereby providing cautionary statements identifying important factors that could cause the actual results of the Company to differ materially from those projected in the forward-looking statements. Any statements that express, or involve discussions as to expectations, beliefs, plans, objectives, assumptions or future events or performance (often, but not always, through the use of words or phrases such as "may", "is expected to", "anticipates", "estimates", "intends", "plans", "projection", "could", "vision", "goals", "objective" and "outlook") are not historical facts and may be forward-looking and may involve estimates, assumptions and uncertainties which could cause actual results or outcomes to differ materially from those expressed in the forward-looking statements.

By their nature, forward-looking statements involve numerous assumptions, inherent risks, and uncertainties, both general and specific, which contribute to the possibility that the predicted outcomes may not occur or may be delayed. The risks, uncertainties, and other factors, many of which are beyond the control of the Company, that could influence actual results include, but are not limited to:

- continued trading of the Company's common shares on the NYSE American;
- our ability to successfully execute our overall strategy and goals;

- execution of our exploration and development plans for our mineral projects;
- our ability to carry out our current planned exploration programs and development plans with our current financial resources;
- we have a limited operating history and negative operating cash flows;
- the market price for gold and other minerals may not be sufficiently high to ensure that our planned exploration expenditures will be funded;
- we may not be able to demonstrate that any of our mineral projects warrant commercial development;
- we may not be able to access sufficient capital to carry out our business plans, exploration and development plans;
- our exploration and development costs may be higher than anticipated;
- our ability to obtain and comply with all required permits, licenses and regulatory requirements in carrying out our exploration and development plans;
- even if we are successful in demonstrating reserves on any of our properties, our mining projects may not achieve projected rates of production, cash flows, internal rates of return, payback periods or net present values;
- there may be lack of adequate infrastructure to support our mineral projects;
- employee recruitment and retention;
- the risk that title to our material properties may be impugned;
- environmental risks, including risks associated with compliance with environmental laws and the completion of any required environmental impact assessments or reclamation obligations;
- economic uncertainties, including changes and volatility in global capital, currency and commodity markets which may impact our ability to raise capital to execute our business, exploration and development plans and the demand for our planned mineral projects;
- the novel coronavirus ("COVID-19") pandemic or the emergence of another pandemic or other widespread health emergency;
- the effects of commodity price fluctuations as a result of international conflicts including the Russian-Ukraine and Israel-Palestine conflicts;
- competition from other mineral exploration and mining businesses;
- we have not demonstrated that any of our mineral properties contain mineral resources and, even if demonstrated, there is no assurance that any mineral resource estimates will be accurate as to exploration potential and mineral grades;
- any required change in mineral resource or mineral reserve estimation methodology;
- changes in the assumptions underlying the mineral resource estimates, which may result in a different (smaller) mineral resource estimate and other related matters;
- changes in laws and regulations;
- we may be subject to claims or legal proceedings;
- the possibility of a conflict of interest arising for certain of our directors and officers;
- volatility in the market price of the Common Shares;
- future sales or issuances of equity securities could decrease the value of the Common Shares, dilute shareholders' voting power and reduce future potential earnings per Share;
- we intend to retain earnings, if any, to finance the growth and development of our business and do not intend to pay cash dividends on the Common Shares in the foreseeable future;
- general business, economic, competitive, political and social uncertainties;

- the actual results of current and future exploration activities differing from projected results;
- the inability to meet various expected cost estimates;
- changes or downgrades in project parameters and/or economic assessments as plans continue to be refined;
- fluctuations in the future prices of metals;
- possible variations of mineral grade or recovery rates below those that are expected;
- the risk that actual costs may exceed estimated costs;
- failure of equipment or processes to operate as anticipated;
- accidents, labor disputes and other risks of the mining industry;
- political instability;
- delays in obtaining governmental approvals or financing or in the completion of development or construction activities; and
- global economic risks, including the occurrence of unforeseen or catastrophic events, such as political unrest, wars, or the emergence of a pandemic or other widespread health emergency, which could create economic and financial disruptions and require us to reduce or cease operations at some or all of our facilities for an indeterminate period of time, and which could have a material impact on our business, operations, personnel, and financial condition.

Such forward-looking information is necessarily based upon a number of factors and assumptions that, while considered reasonable by the Company as of the date of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. The assumptions underlying the forward-looking information in this MD&A, which may prove to be incorrect, include, but are not limited to, assumptions relating to:

- future business and property integrations remaining successful;
- favorable and stable general macroeconomic conditions;
- securities markets;
- spot and forward prices of gold, silver, base metals and certain other commodities;
- currency markets (such as the CAD to USD exchange rate);
- no materially adverse changes in national and local government, legislation, taxation, controls, regulations and political or economic developments;
- that various risks and hazards associated with the business of mineral exploration, development and mining (including environmental hazards, industrial accidents, unusual or unexpected formations, pressures, cave-ins and flooding) will not materialize;
- the ability to complete planned exploration programs;
- the ability to continue raising the necessary capital to finance operations;
- the ability to obtain adequate insurance to cover risks and hazards on favorable terms;
- that changes to laws and regulations will not impose greater or adverse restrictions on mineral exploration or mining activities;
- the continued stability of employee relations;
- relationships with local communities and indigenous populations;
- that costs associated with mining inputs and labor will not materially increase;
- that mineral exploration and development activities (including obtaining necessary licenses, permits and approvals from government authorities) will be successful;
- no escalation in the severity of the COVID-19 pandemic;

- no disruptions or delays due to a USA government shutdown; and
- the continued validity and ownership of title to properties.

Should one or more of the underlying assumptions prove incorrect, or should the risks and uncertainties materialize, actual results may vary materially from those described in the forward-looking statements.

Further, any forward-looking statement speaks only as of the date on which such statement is made, and, except as required by applicable law, the Company undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date on which such statement is made or to reflect the occurrence of unanticipated events. New factors emerge from time to time, and it is not possible for management to predict all such factors and to assess in advance the impact of each such factor on the business of the Company or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statement.

Form 52-109F2
Certification of Interim Filings

I, **Dennis Higgs,** President and Director of **Austin Gold Corp.**, certify the following:

1. ***Review:*** I have reviewed the interim financial report and interim MD&A (together, the "interim filings") of Austin Gold Corp. (the "issuer") for the interim period ended June 30, 2024.

2. ***No misrepresentations:*** Based on my knowledge, having exercised reasonable diligence, the interim filings do not contain any untrue statement of a material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it was made, with respect to the period covered by the interim filings.

3. ***Fair presentation:*** Based on my knowledge, having exercised reasonable diligence, the interim financial report together with the other financial information included in the interim filings fairly present in all material respects the financial condition, financial performance and cash flows of the issuer, as of the date of and for the periods presented in the interim filings.

4. ***Responsibility:*** The issuer's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (DC&P) and internal control over financial reporting (ICFR), as those terms are defined in National Instrument 52-109 Certification of Disclosure in Issuers' Annual and Interim Filings, for the issuer.

5. ***Design:*** Subject to the limitations, if any, described in paragraphs 5.2 and 5.3, the issuer's other certifying officer(s) and I have, as at the end of the period covered by the interim filings

   (a) designed DC&P, or caused it to be designed under our supervision, to provide reasonable assurance that

      (i) material information relating to the issuer is made known to us by others, particularly during the period in which the interim filings are being prepared; and

      (ii) information required to be disclosed by the issuer in its annual filings, interim filings or other reports filed or submitted by it under securities legislation is recorded, processed, summarized and reported within the time periods specified in securities legislation; and

   (b) designed ICFR, or caused it to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with the issuer's GAAP.

5.1 ***Control framework:*** The control framework the issuer's other certifying officer(s) and I used to design the issuer's ICFR is the Internal Control - Integrated Framework (2013) published by the Committee of Sponsoring Organizations of the Treadway Commission ("COSO").

5.2 ***ICFR - material weakness relating to design:*** N/A

5.3 ***Limitation on scope of design:*** N/A

6. ***Reporting changes in ICFR:*** The issuer has disclosed in its interim MD&A any change in the issuer's ICFR that occurred during the period beginning on April 1, 2024 and ended on June 30, 2024 that has materially affected, or is reasonably likely to materially affect, the issuer's ICFR.

Date: August 7, 2024

(signed) "Dennis Higgs"

Dennis Higgs
President and Director

Form 52-109F2
Certification of Interim Filings

I, **Grant Bond,** Chief Financial Officer of **Austin Gold Corp.,** certify the following:

1. **Review:** I have reviewed the interim financial report and interim MD&A (together, the "interim filings") of Austin Gold Corp. (the "issuer") for the interim period ended June 30, 2024.

2. ***No misrepresentations:*** Based on my knowledge, having exercised reasonable diligence, the interim filings do not contain any untrue statement of a material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it was made, with respect to the period covered by the interim filings.

3. ***Fair presentation:*** Based on my knowledge, having exercised reasonable diligence, the interim financial report together with the other financial information included in the interim filings fairly present in all material respects the financial condition, financial performance and cash flows of the issuer, as of the date of and for the periods presented in the interim filings.

4. ***Responsibility:*** The issuer's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (DC&P) and internal control over financial reporting (ICFR), as those terms are defined in National Instrument 52-109 Certification of Disclosure in Issuers' Annual and Interim Filings, for the issuer.

5. ***Design:*** Subject to the limitations, if any, described in paragraphs 5.2 and 5.3, the issuer's other certifying officer(s) and I have, as at the end of the period covered by the interim filings

   (a) designed DC&P, or caused it to be designed under our supervision, to provide reasonable assurance that

      (i) material information relating to the issuer is made known to us by others, particularly during the period in which the interim filings are being prepared; and

      (ii) information required to be disclosed by the issuer in its annual filings, interim filings or other reports filed or submitted by it under securities legislation is recorded, processed, summarized and reported within the time periods specified in securities legislation; and

   (b) designed ICFR, or caused it to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordan**ce with the issuer's GAAP.**

5.1 ***Control framework:*** The control framework the issuer's other certifying officer(s) and I used to design the issuer's ICFR is the Internal Control - Integrated Framework (2013) published by the Committee of Sponsoring Organizations of the Treadway Commission ("COSO").

5.2 ***ICFR - material weakness relating to design:*** N/A

5.3 ***Limitation on scope of design:*** N/A

6. ***Reporting changes in ICFR:*** The issuer has disclosed in its interim MD&A any change in the issuer's ICFR that occurred during the period beginning on April 1, 2024 and ended on June 30, 2024 that has materially affected, or is reasonably likely to materially affect, the issuer's ICFR.

Date: August 7, 2024

(signed) "Grant Bond"

Grant Bond
Chief Financial Officer