



The Stateside Report



“A Unique Report Service for the Intelligent Resource Investor”



Vince “Stateside” Marciano
MBA, CPA



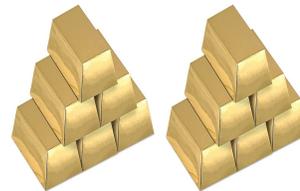
Email: statesidereport@gmail.com
Website: <http://www.statesidereport.com>

Teuton Resources

January 4, 2022



**Treaty Creek - 27 Million Gold eq oz and
Growing – the Gift that Keeps on Giving**



**One of the Premier Prospect Generators in the
Gold Sector**

-
- Teuton Resources– TUO on the TSX-V, TEUTF in the US
 - Recent and pending assays expanding the 27.3 million gold eq oz Treaty Creek Deposit (19.4 measured and indicated, 7.9 inferred)
 - Only 56 million shares outstanding
 - Over \$5 million in cash, \$14 million in marketable securities
 - Eric Sprott owns 19% of the Company
 - 20% carried interest and a 0.98% NSR in the core portion of the Treaty Creek property, which includes the Goldstorm-Copper Belle, Eureka and CBS zones as well as about half of the Perfect Storm zone.
 - New high grade silver-gold discovery at the Del Norte JV project
 - Several active drill programs for 2022
 - Further information contact Barry Holmes: barry@teuton.com
 - Sign up to receive emails from the company at <http://teuton.com/>
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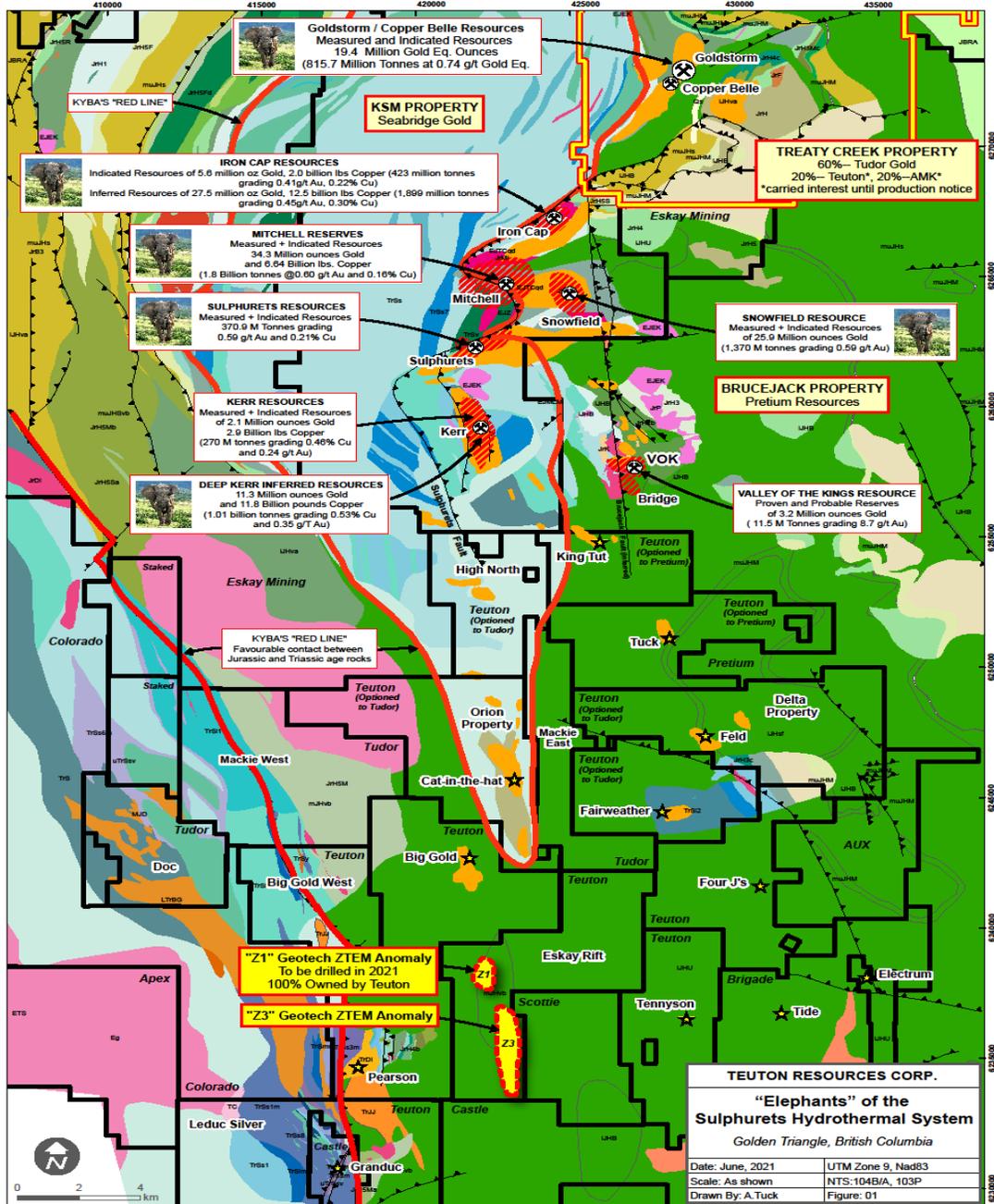
Summary

Bigger than an elephant? It's always the goal of a junior resource exploration company to go elephant hunting and find that elusive gold elephant. What happens when you find something bigger than an elephant? We are about to find out in 2022.

Early in 2021, the Treaty Creek Joint Venture (Teuton 20% plus a .98% NSR, American Creek 20%, Tudor Gold 60%) announced an elephant-sized maiden resource at their Treaty Creek project in the Golden Triangle of British Columbia, Canada - an eye-popping 27.3 million gold equivalent oz made up of 19.4 million in the measured and indicated category at .74 g/t gold eq and 7.9 million inferred at .79 g/t gold eq.

The over 30,000 meter drill program completed in the summer/fall of 2021 at Treaty Creek most certainly added to these impressive numbers with additional discoveries to the north (Calm Before the Storm), south (Perfect Storm) and East (Eureka). The plan is for an early jump start to 2022 anticipating a much larger drill campaign. Once Tudor has been able to determine the deposit size and the gold equivalent mineral grades, you can expect the focus will shift to an updated resource estimate and an initial PEA. What happens when you find something bigger than an elephant?

The Sulphurets Hydrothermal System in the Golden Triangle is now a supergiant goldfield. Six deposits to date—Treaty Creek, Iron Cap, Mitchell, Snowfield, Sulphurets and Deep Kerr—have a combined measured and indicated resource of greater than 90 million ounces of gold. It's about to get bigger.



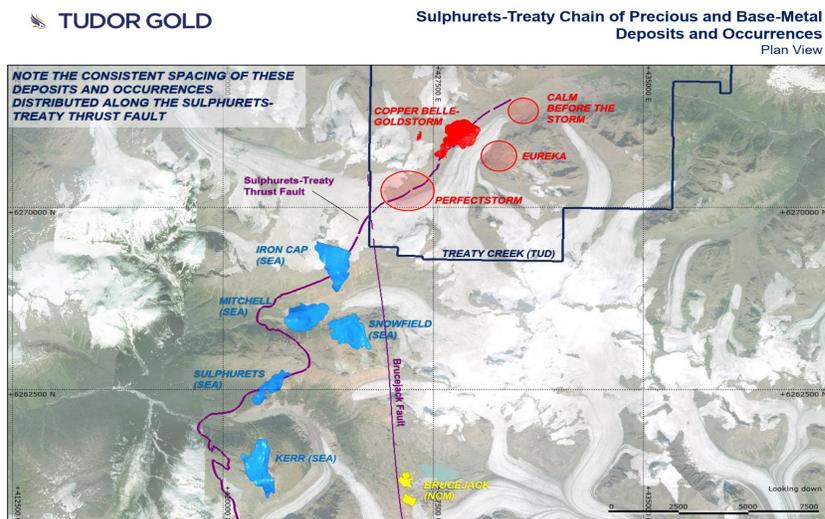
Teuton is not your regular greenfield exploration company. Teuton is a "Prospect Generator"--a company that holds multiple, highly prospective properties that are optioned out to other junior or senior explorers. These "optionees" typically earn from 50 to 80% ownership in Teuton's properties by paying all of the exploration costs over many years. As a bonus they also make annual cash and share payments to Teuton (in 2021 Teuton earned over \$3 million from such payments). Teuton also retains a no buy-back Net Smelter Royalty (NSR) that creates future opportunities for long-term revenue streams when an optioned property goes into production.

The Company has a highly experienced and diverse management team that is guided by President/CEO, Dino Cremonese. Corporate strategy is simple: *"Maximize opportunity... Minimize dilution"*. The more properties that are being explored with other people's money, the greater the chances of success. The Treaty Creek discovery is a prime example of this philosophy at work.

They will be drilling their exciting 100% owned Z1 anomaly at the Eskay Rift project in 2022 (rescheduled from 2021). Teuton's JV with Decade Resources at their Del Norte project delivered consistent high grade silver/gold drill results in 2021 and will be followed up with additional drilling in 2022. A JV with Optimum Ventures at their Harry project located between Ascot and Scottie will be drilled in 2022. They also have a JV with Silver Grail that will see work next year,

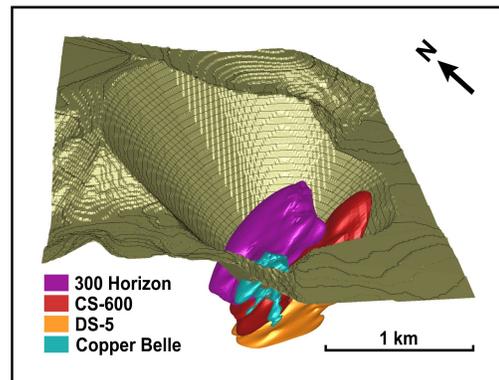
As you can see, 2022 will be filled with constant news flow and potential for growth and new discoveries that make Teuton Resources a company you definitely want in your portfolio. I know I will be following them and will be reporting on them consistently throughout this year.

Treaty Creek



Teuton owns 20% carried interest in the Treaty Creek Joint Venture (along with Tudor Gold 60% and American Creek Resources 20%) and a .98% NSR on the core claims on the monster 27.3 million gold eq oz and growing Treaty Creek project in BC's Golden Triangle (19.4 million in the measured and indicated category at .74 g/t gold eq and 7.9 million inferred at .79 g/t gold eq). All of these ounces are currently at the Copper Belle/Goldstorm area and include drilling done prior to the maiden resource estimate released in March 2021. The over 30,000 meter drill program carried out in the summer/fall of 2021 will most certainly add to this monster deposit's footprint as step out drilling to the north showed remarkable consistency and increasing grades. Once drilling defines the size of the deposit we can expect an updated resource estimate and an initial PEA.

Additional assays are pending from the 2021 drill program but some spectacular holes have already been released including 0.97 g/t gold eq over 1,320 meters including 1.38 g/t gold eq over 556.5 meters in northwest step-out hole GS-21-113-W2. This exciting hole ended in strong mineralization with 2.34 g/t gold eq over 57 meters. More holes are pending from the north. In addition, holes are pending that were drilled at Eureka (see in red on prior page east of Copper Belle/Goldstorm) and investors should watch to see the grades at depth as there is a possibility that the Eureka zone may connect up at depth to the lower zones (particularly the DS5 zone at Goldstorm) under the glaciated valley area.



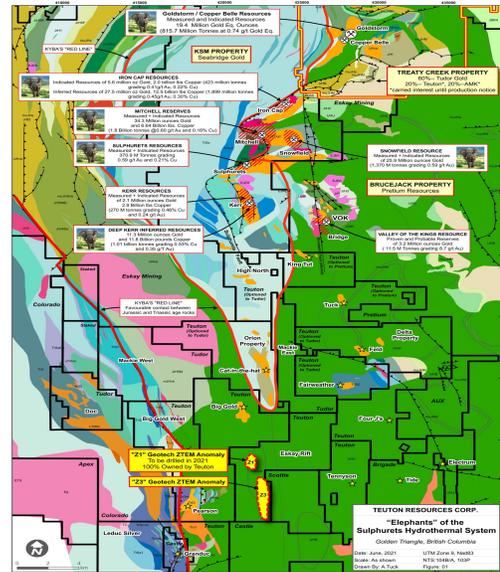
To get an up-to-date look at the current program and the latest drill results and 2022 plans I would encourage everyone to view this video with Ken Konkin P. Geo and Director of Teuton as well as President of JV partner Tudor Gold:
<https://www.youtube.com/watch?v=ZsBiHNBGkjo>.

The Treaty Creek project deposit is already world class and about to get bigger. We will find out how big when the next resource comes out.

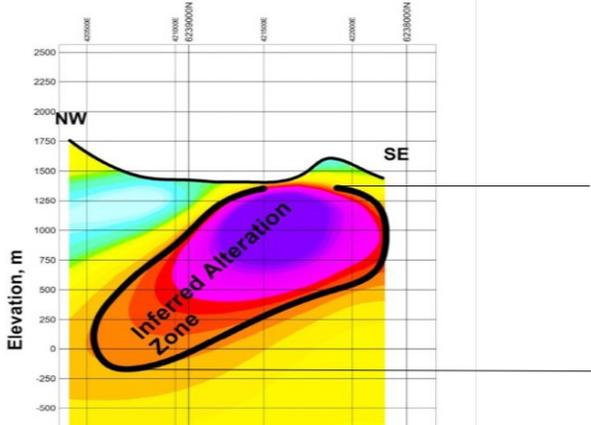
Majors are starved for large scale gold projects as evidenced by the recent announcement that Kinross is buying Great Bear for their Dixie/LP fault project in Red Lake, Ontario for \$1.4 billion. Great Bear had not yet issued an initial 43-101 resource but market expectations for the 2022 release were for somewhere in the neighborhood of 8 million gold ounces. Just a few months ago Newcrest announced they would be buying fellow Golden Triangle company Pretium Resources for \$2.8 billion paying \$718 per reserve gold oz and \$386 per measured/indicated gold oz. The hunt for world class gold deposits is on!

Eskay Rift Project

Teuton's Eskay Rift project is 100% owned and will be drilled by the company in 2022 (timeline moved from 2021). Even though Teuton is a project generator and usually looks for partners to fund programs the potential of this target was too enticing to bring on a partner at this early stage. It lies just to the south of the Sulphurets Hydrothermal System as shown in the map at the right entitled “Elephants of the Sulphurets Hydrothermal System”.



3D ZTEM Results - Alteration Target Z1

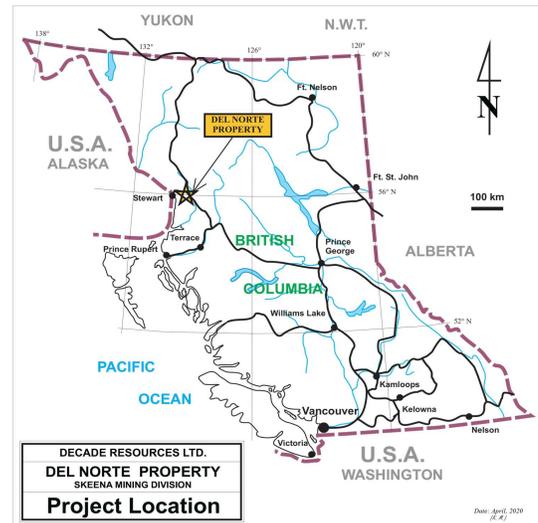


A ZTEM survey was conducted in 2018 highlighting several copper/gold targets that will be drilled in the upcoming 2022 program including the 1.5 km long Z1 target.

Del Norte Project

The Del Norte project was optioned to Decade Resources in January 2020. Decade can earn up to 55% interest in the property by spending \$4 million over a five year period and earn another 20% by placing the project into production with Teuton owning 25%.

Decade conducted an initial drill program in 2020 with the best results coming from the newly discovered Argo zone which doesn't outcrop and is just west of the exposed LG vein. Two holes, 500 meters apart, showed the potential of this new discovery area:



Optimum closed a \$2.3 million financing in December providing them with adequate funds to begin a maiden drill program this summer.

In addition to the drilling that will be done at Treaty Creek, Eskay Rift, Del Norte and Harry, we can expect work on other projects including a joint venture with Silver Grail Resources.

Summary

Teuton owns, or has interests in over 30 projects in British Columbia and is one of the most successful prospect generators in the entire precious metals sector led by President Dino Cremonese, who formed the company in the early 1980's and in the mid-80's staked what is now the world class Treaty Creek project.

Teuton earned nearly \$4 million in net income and 2020 and \$2.4 million just in the first quarter of 2021.

The company has a tight share structure with only 56 million shares outstanding and for years has not done any marketing and promotion. I've followed Teuton for over 15 years and in my opinion never has the company's shares been more undervalued. Teuton management believes 2022 is the year the sector will finally begin to grasp the immense size of the Treaty Creek deposit.



**Vince Marciano
The Stateside Report
January 4, 2022**



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