

Northern Mining News

Volume 19, No. 11

November 2025

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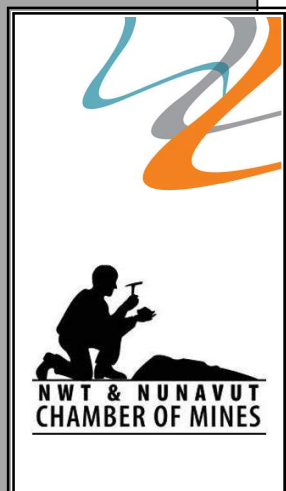
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From the Executive Director ...

- Many thanks to all participants in the 2025 Yellowknife Geoscience Forum.
- A new board of directors was elected at the Annual General Meeting.
- Northern instructure was in the news with federal Budget, the second round of projects announced by the Major Projects Office, an MOU signing, and panel sessions at the Geoscience Forum.
- New data from Statistics Canada and NWT Bureau of Statistics reflect GDP trends in opposing direction for Nunavut and NWT. Read on for details.

.....Editor

Our Mission: To provide leadership on, and advocate for, responsible and sustainable mineral exploration and development in the NWT and Nunavut.



Election of 2025-2026 Board of Directors

At the November 26, 2025 Annual General Meeting of members of the NWT & Nunavut Chamber of Mines (the 'Chamber'), the following individuals were elected to form the 2025-2026 Board.

OFFICERS

- President: Tim Syer, Lawson Lundell LLP - Yellowknife, NT
- Vice President Nunavut: Lou Kamermans , Baffinland Iron Mines - Oakville, ON
- Vice President NWT: Claudine Lee, NorZinc Ltd. - Calgary, AB
- Treasurer: Leni Keough, Olivut Resources Ltd. - Hinton, AB
- Secretary: Sharleen Hamm , Sharleen Hamm Consulting Ltd. - White Rock, BC

DIRECTORS

- Alex Buchan, Agnico Eagle Mines Ltd. - Cambridge Bay, NU
- April Hayward, Li-FT Power Ltd. - Calgary, AB
- Andrew Moore, B2Gold Back River Corp.- St. Catharines, ON
- Gary Vivian, Aurora Geosciences Ltd. - Yellowknife, NT
- Ed Romanowski, Nunastar Properties - Edmonton, AB
- Kelly Brenton, De Beers Canada Inc. - Yellowknife, NT
- Scott Trusler ,Stantec Ltd. - Ottawa, Ontario
- Sean Sinclair ,Rio Tinto - Diavik - Yellowknife, NT
- Trish Toole, Blue Star Gold Corp. - Destiny Bay, BC

Sincere thanks to outgoing directors for their many years of service and contributions to the Chamber.

2025 Yellowknife Geoscience Forum

This year's Yellowknife Geoscience Forum provided an intimate setting for delegates from industry, academia, and government to exchange information on resource exploration, mining activities, and geoscience research in Canada's North.

The Forum consisted of a **SOLD OUT trade show**, technical program and showcase sessions. NTGS worked to bring in Grade 11 students to tour the Trade Show and engage with exhibitors to learn about the mining sector.

Attendance for the week reached 700 with 55 exhibitors, delegates and invited guests. Volunteers contributed 150 hours before and during the event, with special thanks to **Gold Terra** and **NorZinc** for their staff's support on the ground in set-up and tear-down.

The Trade Show Passport Draws were back with crowd pleasing INTERNATIONAL and DOMESTIC destinations – courtesy of YEG EIA and Air North. Congratulations to the winners of two round trips tickets to Las Vegas and two round trip tickets to Vancouver!

The Chamber welcomed Premier R.J. Simpson as the keynote speaker at the Opening Ceremonies.

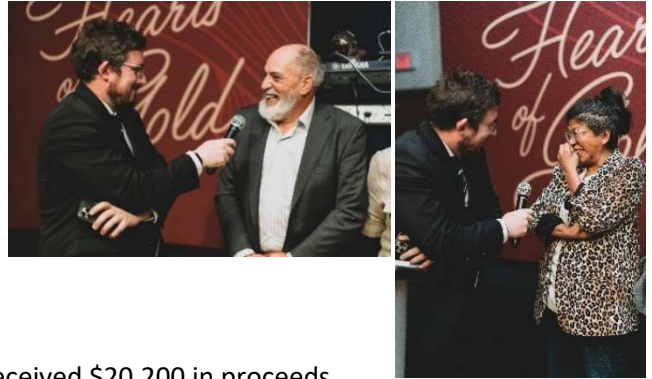
The technical program Abstract Volume is posted online. Click [here](#) for full details.

Panel discussions on the Arctic Economic Security Corridor, Indigenous Economic Leadership in Mineral Development, Mineral Potential of Arctic Canada, and updates from NWT producers and advancing projects drew strong attendance and promoted conversations amongst delegates and presenters.



2025 Hearts of Gold Charity Auction and Dinner – so much heart!

The NWT & Nunavut Chamber of Mines' 2025 Charity Auction and Dinner allowed the mining sector to show its heart for a local charity, shine a spotlight on success stories in the NWT mining sector, and demonstrate moves on the dance floor once Welder's Daughter took the stage. Guests had to test their spelling skills of critical minerals to access dinner! Laughter abounded as guests dug deep to spell antimony, bismuth, beryllium, and many others!



The [YWCA NWT Sponsor a Family for Christmas Program](#) received \$20,200 in proceeds from the Charity Auction.

Many thanks to the companies listed below who contributed to a successful and enjoyable evening.

Entertainment Sponsor: Rio Tinto – Diavik

Wine Sponsor: Explorer Hotel

Diamond jewelry: courtesy of De Beers & Rio Tinto - Diavik

Air North	Chateau Nova	Nuna Group
Bill Braden	Discovery Mining	Outcrop Communications
Buffalo Airways	Explorer Hotel	MMG
Canadian North	Great Slave Helicopters	Sharleen Hamm Consulting
CASCOM	Kenn Borek Air	YYZ Travel North

The dinner provided an opportunity to celebrate successes in three categories: **Industry, Indigenous Organization, and Trailblazer**, with a special **Trailblazer Award** presented by Women in Mining and Energy Northwest Territories (WME NT). These celebrations remind us of that NWT's mining successes reflect the people and organizations with vision, leadership and commitment along with the territory's great mineral potential.

Industry (Individual, Company, Organization, Service Providers)

Rio Tinto – Diavik's approach to closure does go beyond the Agreements to ensure they are closing in a manner that respects and tries to minimize the impact on the region through a lens of Resilience and Responsibility: few mines have multi-generational lifespans, and closures often leave economic and social voids. Diavik's proactive approach mitigates these impacts. By addressing social, economic, and environmental dimensions, Diavik ensures its legacy is one of positive impact rather than disruption. The approach demonstrates Industry Leadership and sets a benchmark for responsible closure.



Indigenous Organization (Government, Development Corporation, or Indigenous owned business)

Metcor Inc. is recognized for demonstrating exceptional economic vision and leadership in the NWT mining industry. Key successes have resulted in employment for Métis members and community infrastructure development including the North Slave Métis Alliance's investment in the Francois Beaulieu II Complex scheduled to open in 2026. Their contributions exemplify the spirit of innovation and partnership that strengthens Indigenous participation in resource development.

Trailblazer

The Yellowknives Dene First Nation (YKDFN), Det'on Cho Environmental, and Li-FT Power Ltd. (Li-FT) are jointly recognized their forward-looking partnership that is opening meaningful pathways to training, employment, and long-term career development for Indigenous community members in the North.

Their collaboration is an example of what grows when commitment, respect, and shared purpose move together – a partnership that has demonstrated early success with potential for much more. Success included over 2,700 hours (67 work weeks!) to environmental field programs in 2025 alone.



WME NWT 2025 Trailblazer Award – Mary Hewitt

Women in Mining and Energy NWT in partnership with the Chamber of Mines is proud to recognize Mary Hewitt's contributions posthumously with the **2025 Trailblazer Award**.

Mary's career began during the 1970s as an underground mine geologist in Quebec's Gaspé Peninsula and was one of the first women in Canada to work underground. There she met husband Dan, and together they enjoyed raising their family.

Their joint professional careers brought them to Cantung in the 1960's, where Mary was an underground geologist. It was here she came up with the novel reclamation revegetation using willow at Colomac.

In every place Mary lived, she was an avid volunteer in classrooms, with an avalanche search and rescue team, curling clubs, camera clubs, and was even a lifeguard. A highlight of her volunteering was being an integral part of cultural outreach for the 2008 Arctic Winter Games which focused on including remote NWT communities in their programs. Mary was a long-standing volunteer for the Yellowknife Geoscience Forum and the Miner's Picnic, always willing to do whatever was needed, whenever, and wherever.



Dan and daughter Jennifer was on hand to receive the award from WME NT's President Madison Jerhoff joined by many long-time friends.

Mining continues as a 'major driver' of Northwest Territories economy: GNWT report

(November 24, 2025): Mining through socio-economic benefits created, including jobs, business, government revenues, and community investment, *'continues to be a leader in high-paying employment in the Northwest Territories and a major driver of the territorial economy'* according to latest Government of the Northwest Territories mining report.

The report, [2024 Socio-Economic Agreement Report for Mines Operating in the Northwest Territories](#), was posted by GNWT in October 2025, providing a detailed review of the NWT's mining industry.



"This report demonstrates that mining continues to provide important benefits to the people, businesses, and governments of the Northwest Territories. These include providing jobs, training and investing in local businesses and communities," said Chamber President Kenny Ruptash. "Mines continue to be trusted partners and generous supporters of communities, demonstrating their commitment to NWT. The ongoing work by the GNWT to develop Regulations and transitional implementation measures for the Mineral Resources Act is an important next step for ensuring sustainability in the mineral sector," he added.

Highlights of the 60-page report, which includes information and data from 1996 through 2024, show the NWT operating mines have generated the following:

Economic benefits

- 2024 NWT business spending by mines – \$799.8million (69.8% of total)
- 1996-2024 NWT spending by mines – \$20.2 billion (~70% NWT)
- In 2023-24 the GNWT collected \$5.682 million in royalties, including oil and gas royalties

- Taxes – In the past three years, operating mines have contributed about 42% of the GNWT's corporate income, fuel, property, and carbon tax revenues

Employment & training

- 1,015 person years employment in 2024 for NWT residents
- Women in mining – 14.42% of the mine workforce in 2024
- 35,792 person years employment since 1996
- 53 apprentices employed through NWT mines in 2024.

To learn more about the benefits the NWT's operating mines provide, please see their most recent socio-economic reports here:

- [Ekati Diamond Mine](#)
- [Diavik Diamond Mine](#)
- [Gahcho Kue Diamond Mine](#)

Major Projects Office - Second Tranche of Projects Announced

On November 13, 2025, the second tranche of projects of national significance being referred to the Major Projects Office were announced. They include projects focusing on focusing on energy, critical minerals, and infrastructure, including: the Ksi Lisims LNG facility, North Coast Transmission Line, Crawford Nickel Mine, Nouveau Monde Graphite Mine, Sisson Mine (tungsten), and the Iqaluit Hydroelectric Project.

The Iqaluit Nukkiqsautiit Hydro Project would be a 15-30 megawatt conventional hydroelectric facility located on the Kuugaluk river, 60 kilometres outside of Iqaluit, Nunavut. This project is led by Nunavut Nukkiqsautiit Corporation, Nunavut's first 100% Inuit-owned renewable energy developer. The Iqaluit Nukkiqsautiit Hydro Project would displace the City of Iqaluit's current use of diesel-generated electricity with affordable, reliable and emissions-free power.

These projects, representing over \$56 billion in investment, are designed to enhance Canadian supply chains, support the green transition, and involve partnerships with Indigenous communities.

Tlcho Government & Yellowknives Dene First Nation MOU Signed

On November 24, 2025 the Tł̨chq̨ Government (TG) and Yellowknives Dene First Nation (YKDFN) signed a Memorandum of Understanding (MoU) to advance the Arctic Economic and Security Corridor (AESC) – a proposed all-season road linking the Northwest Territories to a deep-sea port at Grays Bay Nunavut.

This MoU is a milestone in Indigenous-led nation-building. It demonstrates the power of collaboration between two neighbouring Indigenous Nations.

The MoU sets the principles that will guide TG and YKDFN in our joint leadership of the design, development and advancement of the AESC. The project will be guided by Indigenous values, environmental stewardship and fair access to economic opportunities.

Key principles of the MoU:

- Collaboration, mutual respect, and shared responsibility are at the core to ensure the AESC meets community needs and protects traditional ways of life;
- Community engagement and internal policies of both Nations will guide all major decisions;
- The AESC will be advanced as a Project of National Interest under Canada's Major Projects Office;

- A special-purpose vehicle involving Det'on Cho and Tłjchq Investment Corporation will coordinate work; and
- Working together with Canada and the GNWT, we can advance the AESC as a huge success for all of our governments.

Nukik and the Kivalliq Hydro-Fibre Link: Powering a New Era for Nunavut & Inuit Participation

The Kivalliq Hydro-Fibre Link (KHFL) is emerging as a project that can reshape Nunavut's future. Nukik Corporation, an Inuit-owned entity established by the Kivalliq Inuit Association and Sakku Investments, is the proponent behind what could be one of the most transformative opportunities in the Kivalliq region of Nunavut. By pairing clean hydroelectric power with modern broadband connectivity, the KHFL offers a path toward stronger communities, a more sustainable economy, and a renewed sense of multi-generational potential for Inuit.

For Nunavut's mining sector, the largest private-sector contributor to economy, the KHFL represents a transformational shift. Clean, dependable power supports future exploration and mine development, reduces diesel dependency, and improves environmental performance. With mines already serving as major employers of Inuit, the KHFL lays the groundwork for sustained development, more training opportunities, and long-term economic resilience.

PROPOSED KIVALLIQ HYDRO-FIBRE LINK ROUTE



Source: [Nukik Annual report 2024-2025](#)

The KHFL also directly amplifies the Kivalliq's exceptional mineral potential. This region hosts some of Canada's most prospective geology, world-class gold deposits, significant uranium potential with known

resources and ongoing exploration, and a suite of other critical minerals that are increasingly central to global energy security. Many of these areas are known to industry but remain under explored simply because high power costs and logistical limitations have constrained investment. By delivering renewable power and modern connectivity, the KHFL removes those barriers,

Recent milestones highlight the growing momentum. Earlier this year, the Governments of Nunavut and Manitoba formalized a partnership supporting the KHFL, and Nukik reached aligned commercial terms with Qulliq Energy Corporation demonstrating strong interjurisdictional confidence in the project's path forward. Environmental, wildlife, archaeological, and permafrost studies have also advanced, reinforcing the project's technical readiness and commitment to responsible development.

Nukik's continued leadership reflects the emerging role Indigenous owned organizations are taking in infrastructure along with the promise embedded in the KHFL. Its commitment to transparency, community engagement, and respectful land stewardship ensures the project remains grounded in Inuit values and responsive to community priorities.

If realized, the Kivalliq Hydro-Fibre Link will be an important infrastructure investment in Nunavut's history. It will power homes, businesses, and mines with clean energy; bring modern broadband across the region; unlock new exploration and mineral development; and expand opportunities for Inuit employment, training, and innovation. More than a power line, it is the foundation for a stronger, cleaner, and more connected future, one shaped by Inuit leadership and driven by a new generation of opportunity and self-determination.

Nunavut Premier and Cabinet Selected

Following the October 27 territorial elevation, John Main, was chosen by colleagues in the territory's consensus-style legislature as the new Premier. It marks a historic moment — he is the first non-Inuk premier in the territory's history, though he speaks fluent Inuktitut and has previously served as Health Minister. Premier Main has outlined a collaborative and community focused vision that aligns closely with the Chamber's commitment to supporting responsible economic growth across the territory. Premier Main has emphasized partnership with Inuit organizations, communities, and industry to advance shared priorities, including major infrastructure, regulatory clarity, and long- term workforce development.

Key cabinet ministers will play important roles in shaping Nunavut's economic landscape.

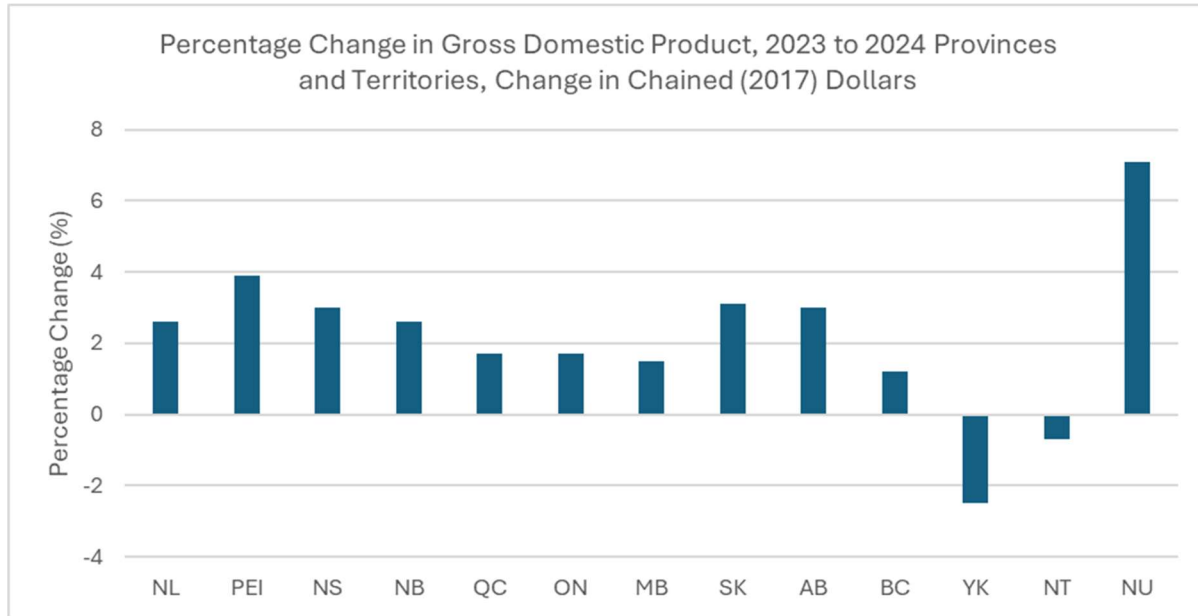
Minister Simailak, now leading **Community Services** (formerly ED&T), oversees a portfolio essential to community-driven economic initiatives, local capacity building, and foundational infrastructure that enables future development. **Minister Koonoo**, as **Minister of Environment**, guides environmental oversight and regulatory processes that are critical for advancing responsible projects. **Minister Akeeagok**, serving as **Minister of Education**, is positioned to support the next generation of Nunavut's workforce by strengthening training pathways and preparing students for careers in both established and emerging sectors.

Together, the Premier and cabinet signal a constructive approach to governance, one that recognizes the importance of economic opportunity, industry partnership, and community benefits as Nunavut continues to grow.

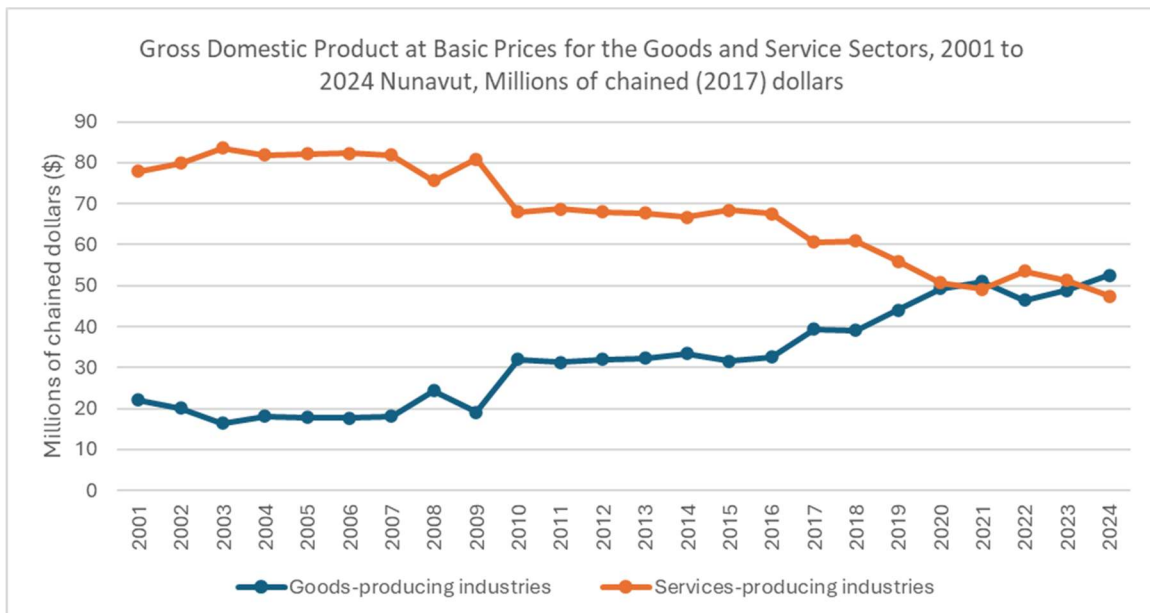


Revised 2024 GDP Estimates Released

On November 6, 2025 Statistics Canada and NWT Bureau of Statistics released revised GDP figures for 2024. All provinces and territories experienced positive GDP growth in 2024 except for Yukon and the Northwest Territories. GDP increased the most in Nunavut, rising 6.9% between 2023 and 2024, while NWT's GDP decreased by 0.7%. Typically, overall GDP change in Nunavut and NWT is driven by the volatility of the goods-producing industries. For NWT, there has been a downward trend in the goods-producing sector since 2018 while Nunavut has seen an increase.



Source: StatsCan link [here](#)



Source: StatsCan link [here](#)

Nunavut leads GDP growth

Not surprisingly, growth in 2024 was led by the mining, quarrying, and oil and gas extraction industry, which rose 13.5% year-over-year, mainly reflective of mining activity. Within this sector, gold and iron

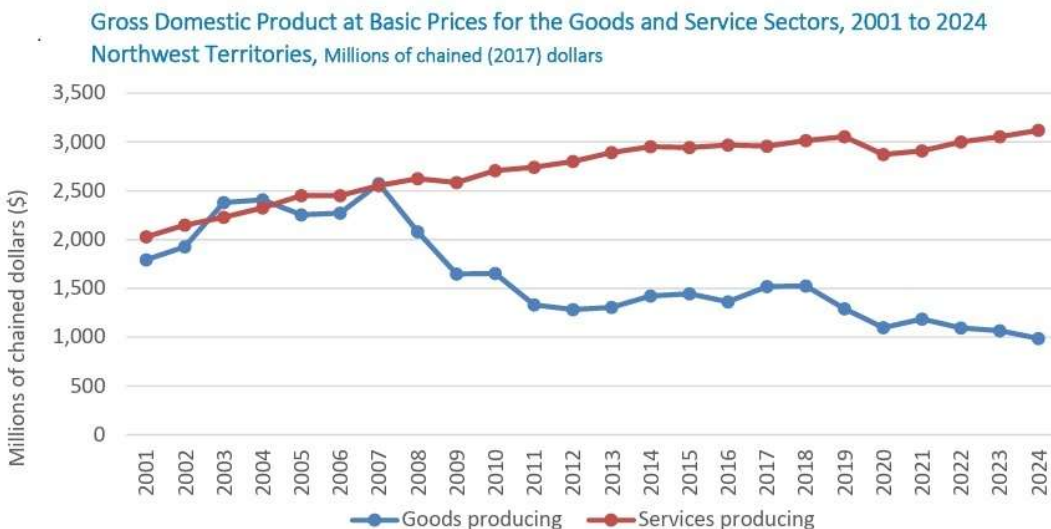
ore mining increased 5.9%, and support activities for mining, oil and gas rose sharply by 32%. Construction increased 19.7%. Offsetting these gains were decreases in utilities (-7.2%), manufacturing (-3.6%), and the sector that includes fishing and hunting (-2.5%).

From the expenditure perspective, final domestic demand increased by 6.6% between 2023 and 2024. Household expenditure grew 4.8%, reflecting higher consumer spending. Government expenditure rose 3.8%, while spending by non-profit institutions serving households increased 7.8%. Gross fixed capital formation (investment) increased 11.1%, driven by a 27.4% increase in government investment and a 6.5% rise in business investment. Residential structures rose 27.5%, non-residential structures increased 21.1%, while machinery and equipment declined 39.4%. Exports of goods and services grew 1.8%, led by a 4.7% rise in exports to other countries, while imports increased 7.5%.

NWT GDP shows slight decline

During 2024, GDP declined in the mining, oil and gas extraction industry as oil & gas extraction and diamond mining fell by 4.4% and 11.5% respectively. Support activities for mining, oil and gas, which includes mineral exploration, also declined between 2023 and 2024 (-25%). Both of these statistics reflect observations the Chamber has been making and sharing with officials at multiple levels of governments.

In contrast, the construction industry increased by 3.8% year-over-year. Most services-sector industries increased in 2024. Retail trade increased by 2.9%, while wholesale trade (2.4%) and information and cultural industries (1.5%) rose between 2023 and 2024. Transportation and warehousing increased by 10.1%, largely from an increase in air transportation. Public administration GDP increased by 1.1% in 2024 as federal, local, municipal and Indigenous sub-sectors were partially offset by a decline in territorial public administration.



Source: https://www.statsnwt.ca/economy/gdp/Nov2025_GDP.pdf

The next release of provincial/territorial economic accounts information is scheduled for May 2026 and will include preliminary 2025 estimates by industry. For more information, please visit <https://www.statcan.gc.ca/> and the NWT Bureau of Statistics website at <http://www.statsnwt.ca>.

Images from the 2025 Yellowknife Geoscience Forum



DETAILED MEMBER NEWS THIS MONTH

Summary of News Releases This Past Month (Hotlinked)

4 November 2025	<u>Sixty North Gold Announces Purchasing 100 tpd Mill for Its Wholly-Owned Mon Gold Mine</u>
4 November 2025	<u>Blue Star Gold Announces Closing of First Tranche of Non-Brokered Private Placement</u>
5 November 2025	<u>Burgundy Diamond Mines requests extension on voluntary suspension</u>
5 November 2025	<u>KIA and B2Gold Nunavut Develop Regional Wealth Creation Fund</u>
5 November 2025	<u>ATHA Energy at Angilak Project Intersects High-Grade Uranium Mineralization at Mushroom Lake</u>
6 November 2025	<u>Mountain Province Diamonds Announces Third Quarter 2025 Production and Sales Results</u>
6 November 2025	<u>Sixty North Gold Announces Closing Of First Tranche Of Unit Offering</u>
10 November 2025	<u>Fury Drilling at Committee Bay Extends Three Bluffs Mineralization and Expands Raven Target</u>
10 November 2025	<u>Fortune Minerals Announces Additional Government Support to Help Purchase the NICO Alberta Refinery Site</u>
11 November 2025	<u>Mountain Province Diamonds Announces Third Quarter Financial Results for 2025</u>
12 November 2025	<u>Gold Terra Announces C\$6.3 Million Private Placement</u>
12 November 2025	<u>Mountain Province Diamonds Announces Leadership and Operational Update</u>
13 November 2025	<u>Blue Star's Airborne Geophysical Program Highlights Compelling Critical Mineral Targets</u>
17 November 2025	<u>New >4-Kilometre Copper Anomaly Identified at the Storm Project</u>
17 November 2025	<u>Gold Terra Upsizing Its Private Placement from C\$6.3 Million to C\$7.0 Million</u>
18 November 2025	<u>Sixty North Gold Announces Project Financing to Restart Operations at the High-Grade Mon Gold Mine</u>
18 November 2025	<u>Mountain Province Diamonds Amends Terms of Working Capital Facility</u>
20 November 2025	<u>ATHA Energy Confirms New High-Grade Discovery at Angilak Project</u>
20 November 2025	<u>Blue Star Expands Land Position to Include Copper Rich Critical Mineral Target at Sand Lake</u>
26 November 2025	<u>Sixty North Gold Announces Closing of Second Tranche of Unit Offering</u>
28 November 2025	<u>Gold Terra Announces Closing of Oversubscribed C\$7.0 Million Private Placement</u>

Mon Gold Mine coming back as a producer

November 2025 was an active month for Sixty North Gold Mining Ltd (the Company or Sixty North Gold): the company announced major financing and infrastructure news – purchase of a 100 tpd mill, closing of first and second tranche of unit offering, and project financing to the development and restart of operations at the Mon Gold Mine – putting it on track to become the first operating gold mine in NWT in many years.

Sixty North Gold Announces Purchasing 100 tpd Mill for Its Wholly-Owned Mon Gold Mine

On November 4, 2025 Sixty North Gold announced that the Company has placed an order for a complete 100 tpd crush - grind - gravity - flotation - thicken and filter tailings mill to be delivered to the Mon Gold Mine site on the winter road in early 2026.

Dr. Dave Webb, President and CEO states, "This mill will be the first gold mill to be installed on the Yellowknife greenstone belt in over 80 years, other than the 100 tpd mill the current Company management ran in the 1990's at this mine site. This will be the only permitted and operating gold mine in the NWT. We are pleased to be bringing gold mining back to Yellowknife by reactivating this historic past producer, which is expected to bring benefits to the Territories, suppliers, First Nations, workers, and the regional community. Recent work at the Mon Mine has reopened underground workings and extended the main production ramp to the second level of the mine. Cross cuts have intersected the A-Zone 17 m below the historic stopes in both the east and west limbs. This will allow for a north and south stope to be developed on each limb, providing for four working areas. Development of the main ramp to a third level is planned to continue while at the same time the newly discovered DD zone will be assessed to determine if it will support stope development."

Sixty North Gold Announces Closing Of First Tranche Of Unit Offering

Further to its news releases in October, Sixty North Gold announced on November 6, 2025 the Company closed the first tranche of that Offering consisting of 6,095,400 units for gross proceeds of \$670,494.

Each Unit is comprised of one common **Share** and one common share purchase **Warrant** of the Company. Each Warrant will be exercisable to purchase one Share at a price of \$0.15 for a period of twenty (24) months from the Closing Date.

The securities issued under the first tranche of the Offering will bear a legend restricting resale until March 7, 2026. Finder's fees of \$14,039.52 in cash and 127,632 finder's warrants were paid on portions of this financing, with the finder's warrants bearing the same terms as the Warrants. The Company intends to close a second tranche shortly.

The net proceeds from the Offering will be used for further exploration and development of the Mon Gold Property located in NWT, and for the Company's general working capital requirements.

David Webb, the CEO and a director of the Company participated in the Offering, which is considered to be a "related party transaction" within the meaning of Exchange Policy 5.9 ("**Policy 5.9**") and Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("**MI 61-101**") adopted in Policy 5.9. The Company relied on the exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of related party participation in the Offering as neither the fair market value (as determined under MI 61-101) of the subject matter of, nor the fair market value of the consideration for, the transaction, insofar as it involves the related parties, exceeded 25% of the Company's market capitalization (as determined under MI 61-101).

Mr. Webb subscribed for 1,000,000 units in the Offering, which acquisition represents 1.6% of the Company's current issued and outstanding shares on a partially diluted basis. When combined with his previous holdings, Mr. Webb now owns or controls, directly or indirectly, a total of 16,077,790 Shares of the Company, which is 26.8% of the Company's current issued and outstanding shares. Including the Warrants acquired with the units, Mr. Webb also holds warrants to acquire a further 1,300,000 Shares, which when combined with its current shareholdings (assuming exercise of all of those warrants) would result in total shareholdings of 17,377,790 shares of the Company, or 28.4% of the total issued shares of the Company on a partially diluted basis. Mr. Webb holds the Shares for investment purposes. Depending upon market conditions and other factors, he may from time to time acquire additional securities of the Company on the open market or through private acquisitions, sell some or all of his existing shareholdings in the Company in accordance with applicable securities laws, or continue to hold his current position.

Project Financing to Restart Operations at the High-Grade Mon Gold Mine

On November 17, 2025 Sixty North Gold signed a binding commitment letter from Vesta Wealth Partners Ltd. ("**Vesta**"), an independent investment firm, on behalf of certain accounts and funds managed by it as investment advisor or investment manager, to provide the Company with a \$3,600,000 term loan (the "**Loan**") to fund development to production of its wholly-owned flagship Mon Gold Mine. Vesta operates at arm's length to the Company. The Mon Gold Mine is located 45 km north of Yellowknife, NWT and will be the only operating gold mine in the Northwest Territories and except for the Mon Mine's initial development in the 1990's, it the first mine to be started in the Yellowknife Gold Belt since the Discovery Mine started operations in 1948.

Dave Webb, President and CEO reports "It is exciting to be able to bring mining back to Yellowknife. This high-grade camp hosts the past-producing Con Mine, Giant Mine, and Discovery mines that produced 14 million ounces of gold at grades greater than 16 gpt, as well as the Mon Gold Mine that produced at 30 gpt gold in the 1990's (see Technical Report, August 3, 2023)."

Jared Wolk, Chief Investment Officer of Vesta, commented on the transaction: "We at Vesta Wealth Partners are incredibly excited to be involved in a project of this significance. The Mon Gold Mine represents a unique opportunity to restart production in a historic and proven high-grade gold camp. Our financing commitment reflects our confidence in the operational plan, the quality of the Mon Gold asset, and the vision of Dr. Webb and the Sixty North Gold team to bring the Yellowknife Gold Belt back to active production."

Subject to the negotiation of definitive agreements and approval of the Canadian Securities Exchange, Vesta will provide the Loan in three scheduled payments totaling \$3,600,000, repayable within 36 months of closing. No finder's fees were paid or are payable on the Loan agreement. Sixty North Gold has agreed to the following terms:

- paying 12% interest per annum on any outstanding principal, with no principal payments required until December 2026;
- issuing Vesta 6,650,000 share purchase warrants, exercisable at \$0.14 per warrant for a period of three years following issuance;
- providing a 2.5% net smelter return royalty on activities at the Mon Gold Mine for a minimum of four years, which is subject thereafter to a buyback for a repurchase price of up to \$5,000,000;
- Sixty North Gold will provide a first ranking senior security interest over the Mon Gold Mine; and
- appointing two qualified nominees from Vesta to its board of directors during the Loan term.

Dr. Webb further adds "Development of the Mon Gold Mine mirrors the development of the Con Mine that started at 100 tpd in 1936, the Discovery Mine that started at 100 tpd in 1948, and the Giant Mine that started at 235 tpd in 1948. These high-grade nuggety mines are difficult to assess by drilling. Initial production at the Con Mine exceeded the drill hole results used to define the stopes by over 400% (Gold in the Yellowknife Greenstone Belt, Northwest Territories: Results of the EXTECH III Multidisciplinary Research Project, 2006). Drilling to define the structure and then mining to evaluate the grade of mineralization has been the principal method to develop gold mines in the Yellowknife Belt."

Sixty North Gold Announces Closing of Second Tranche of Unit Offering

On November 26, 2025, the Company closed the second and final tranche of that Offering consisting of 8,904,320 units for gross proceeds of \$979,475.20. The total gross proceeds from both tranches of the Offering was \$1,649,969.20.

Each \$0.11 Unit was comprised of one common (each, a "Share") and one non-transferable common share purchase warrant (each, a "Warrant") in the capital of the Company. Each Warrant will be exercisable to purchase one Share at a price of \$0.15 for a period of twenty (24) months from the Closing Date.

The securities issued under the second tranche of the Offering will bear a legend restricting resale until March 22, 2026. Finder's fees of \$76,758 in cash and 697,800 finder's warrants were paid on portions of this tranche, with the finder's warrants bearing the same terms as the Warrants. No insiders of the Company participated in the second tranche of the Offering.

The net proceeds from the Offering will be used for further exploration and development of the Mon Gold Property located in NWT, and for the Company's general working capital requirements.

Blue Star Reports Financing and Exploration Program Results

Blue Star Gold Announces Closing of First Tranche of Non-Brokered Private Placement

On November 4, 2025 Blue Star announced that, further to its news release of October 30, 2025, it has closed the first tranche of its non-brokered private placement raising proceeds of \$1,250,000 through the issuance of 5,000,000 flow-through common shares (each, a "FT Share") at \$0.25 per FT Share (the "Private Placement").

The FT Shares will qualify as flow-through shares for purposes of the *Income Tax Act* (Canada). The Company will renounce said expenditures to the investors for the taxation year ending December 31, 2025.

The Company paid finder's fees totaling \$75,000 cash and 300,000 non-transferable finder's warrants (each a "Finder's Warrant") to qualified arm's length parties. Each Finder's Warrant is exercisable at \$0.25 until November 4, 2027.

All securities issued in connection with the Private Placement are subject to a four-month hold period pursuant to securities laws in Canada expiring on March 5, 2026.

The Company intends to use the net proceeds from the Private Placement of FT Shares to incur Canadian exploration expenses (the "Qualifying Expenditures") on its projects in Nunavut prior to December 31, 2026, and the net proceeds from the Private Placement of Shares for general working capital purposes.

The Private Placement remains subject to the final approval of the TSX Venture Exchange.

Blue Star's Airborne Geophysical Program Highlights Compelling Critical Mineral Targets

The Company announced the acquisition of new high-resolution SkyTEM airborne electromagnetic (AEM) and magnetic survey data, which has highlighted several compelling critical mineral targets on its Roma Project located in the West Kitikmeot Region, Nunavut on November 13, 2025 (Figures 1 and 2).

The Roma Project covers portions of the High Lake Volcanic Belt, an Archean-aged greenstone belt endowed with copper, zinc and gold-rich Volcanogenic Massive Sulphide (VMS) deposits. Blue Star's current focus area is situated immediately adjacent to the High Lake Mining Leases, and the new SkyTEM dataset has identified several discrete AEM anomalies within 3 km of the existing High Lake deposit. The High Lake deposit consists of three separate mineralised zones that combined represent an Indicated Resource of 7.9 Mt grading 3% Cu, 3.5% Zn, 0.32% Pb, 83 g/t Ag, and 1.3 g/t Au, and an Inferred Resource of 6 Mt grading 1.8% Cu, 4.3% Zn, 0.41% Pb, 84 g/t Ag, and 1.3 g/t Au (MMG - Mineral Resource and Ore Reserves Statement 2025).

Survey Highlights

- A total of 2,450 hectares (242.6 km) of data was collected using the deep seeing SkyTEM 306HP system across two key properties - the Roma MEA and Auma target areas
- Multiple AEM anomalies were defined within 3 km of the High Lake deposit's 'West Zone' massive sulphide lens
- The AEM anomalies coincide with areas of known VMS-style surface mineralization and hydrothermal alteration, including pronounced sodium depletion
- At the Auma gold target, the survey confirmed the geophysical expression of known mineralized trends and outlined additional conductive and magnetic targets extending 1.4 km along strike

"The new SkyTEM data has refined our understanding of the geology at both the Roma critical mineral targets and Auma gold targets," said Grant Ewing, CEO of Blue Star Gold. "The conductivity and magnetic responses define several new targets consistent with VMS-style mineralization near the High Lake deposit, as well as extensions of gold mineralisation trends at Auma. These results support our ongoing efforts to advance both critical mineral and gold discoveries across our highly prospective Nunavut projects."

Roma Critical Metal Project Details: AEM Anomalies Near Historic Mineralization

The Roma project SkyTEM data has delineated a series of discrete electromagnetic (EM) anomalies within favourable volcanic stratigraphy. These anomalies are spatially coincident with known sulphide mineral showings and are interpreted as potential extensions or repetitions of the High Lake mineralized horizon. The three highest priority targets include the Stu, West West, and South zones, with a fourth, moderate priority zone at Cairo also warranting follow-up. No known drill holes have tested the newly delineated anomalies.

At the Stu Prospect, the SkyTEM survey detected a moderate to strong conductive response partially coincident with a moderate magnetic feature. Historical work at the Stu prospect has outlined a broad alteration zone measuring approximately 200 by 300 metres, with intense silicification, sodium depletion, and abundant dalmatianite. Historical grab samples returned grades of 5.96% and 4.76% Cu (AR030105).

The West West Prospect, located less than two kilometres west of the High Lake Deposit West Zone, exhibits a moderate conductive response with a limited magnetic signature. The area has an extensive surface gossan with assays of 1.64% Cu and 1.10 g/t Au (AR030105, AR082986).

The South Prospect is defined by a strong, late-time electromagnetic anomaly that is coincident with a magnetic anomaly. This target is located roughly four kilometres south of the High Lake Deposit D Zone,

along the same stratigraphic horizon, where abundant surface gossan occurs, with massive pyrite lenses mapped at the surface (AR082986).

The Cairo area has the most promising surface mineralization. Historical rock samples have returned assays of up to 9.99% Cu (AR030105), and recent 2025 grab samples have yielded 7.78% Cu and 4.20% Cu (News Release dated September 10, 2025). The known stringer style mineralization is hosted within altered volcanic rocks, characteristic of a VMS system feeder zone. The SkyTEM survey data shows a weak conductive and magnetic response at Cairo.

Readers are cautioned that the Company has no interest in or right to acquire any interest in adjacent properties and they are not indicative of mineral deposits on the Company's properties or any potential exploration thereof.

Auma Gold Property: Geophysical Correlation with Known Mineralization

At the Auma Property, the SkyTEM data confirmed the geophysical signature associated with the known mineralized trends. In the main discovery area, high-grade gold mineralization is spatially coincident with both magnetic and conductive anomalies. Recent 2025 surface grab samples from the main showing graded 151.5 and 125.5 g/t Au, and samples collected 1.4 kilometres south of the main showing returned assays of 35.5 g/t Au (News Release dated September 10, 2025) and occur in a zone displaying similar geophysical characteristics to the known mineralization. The strong correlation between the geophysical and geochemical results suggests potential for a significant increase in the strike extent of the mineralization.

Next Steps

Interpretation of the SkyTEM data is ongoing and will include detailed Maxwell 3D plate modelling of the most significant conductors to better define their geometry and depth. Priority targets identified through modelling will be evaluated with a follow-up fixed loop ground EM survey to refine anomaly locations. This ground EM program is planned during the 2026 spring season to utilize lake ice for full coverage. The 2026 spring fixed loop survey program will also include work on the Ataani massive sulphide lens, Blue Star's 2024 critical mineral discovery (News Releases dated September 5 and September 24, 2024). A geological mapping, prospecting, and sampling program focusing on the highest priority geophysical trends is planned during the summer of 2026.

Results from both the geophysical and geological programs will be utilized to design an extensive drill program to test the most promising targets.

About the SkyTEM Survey

The SkyTEM survey was undertaken in the Summer of 2025. Survey lines were 100 metres apart with tie lines every 1,000 metres. Survey height for the EM coil and magnetics bird was approximately 35 - 45 metres above ground level. SkyTEM is a global leader in the field of airborne geophysics, delivering state-of-the-art electromagnetic and magnetic survey solutions. Their expertise lies in offering high-resolution subsurface data that supports a variety of applications, including mineral exploration.

References

Assessment Report 082986. Muntanion, H.R. 1991. Cairo 1 and 2 Claims. Report on Geology and Geochemistry. BHP - Utah Mines Ltd. January 1991.

Assessment Report 030105. Toole, T et al. 2009. High Lake Geological, Geophysical, Geochemical and Drilling Report. OZ Minerals. January 2009.

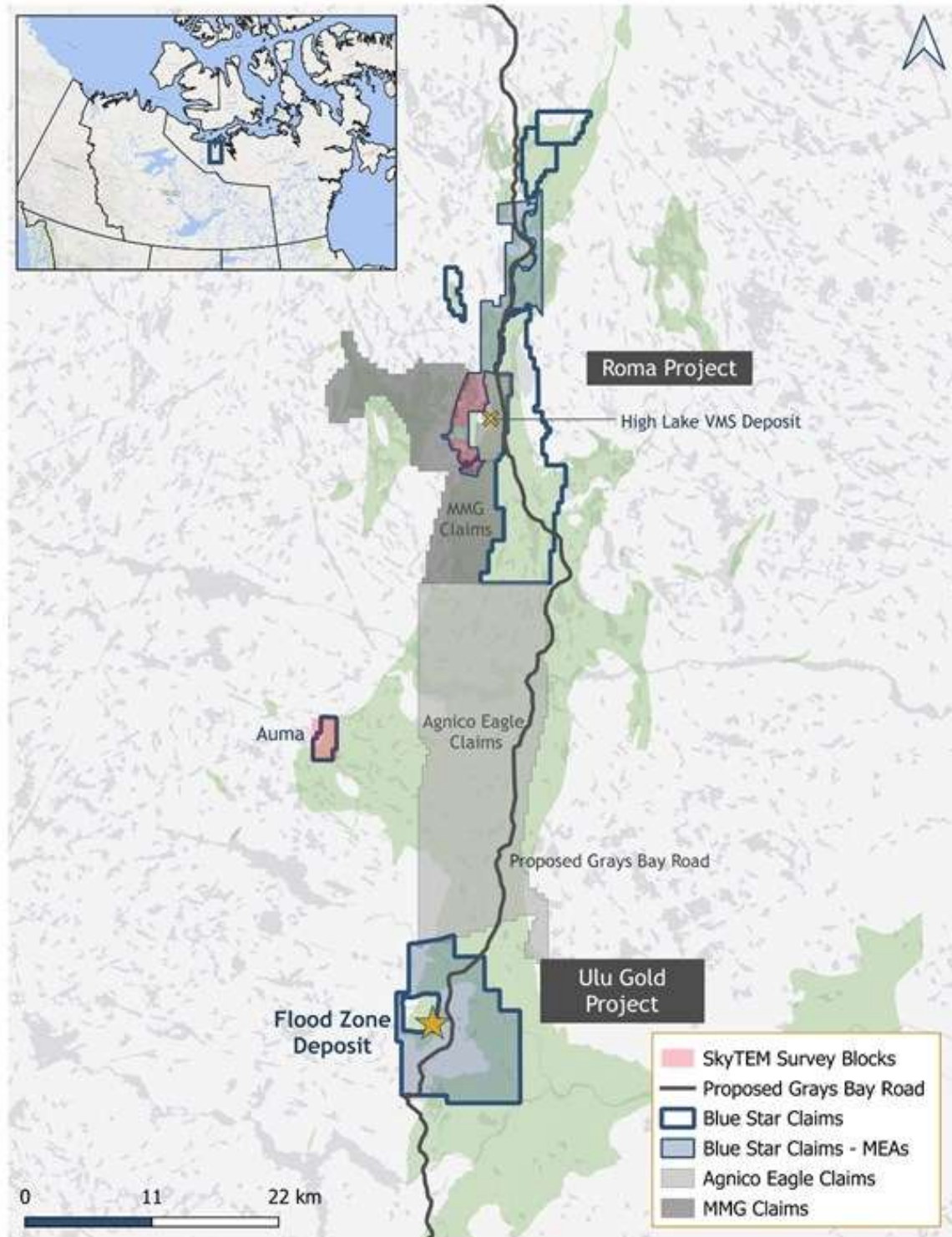


Figure 1: Location of SkyTEM Survey on Blue Star's Landholdings.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/2421/274258_75697474847329c9_002full.jpg

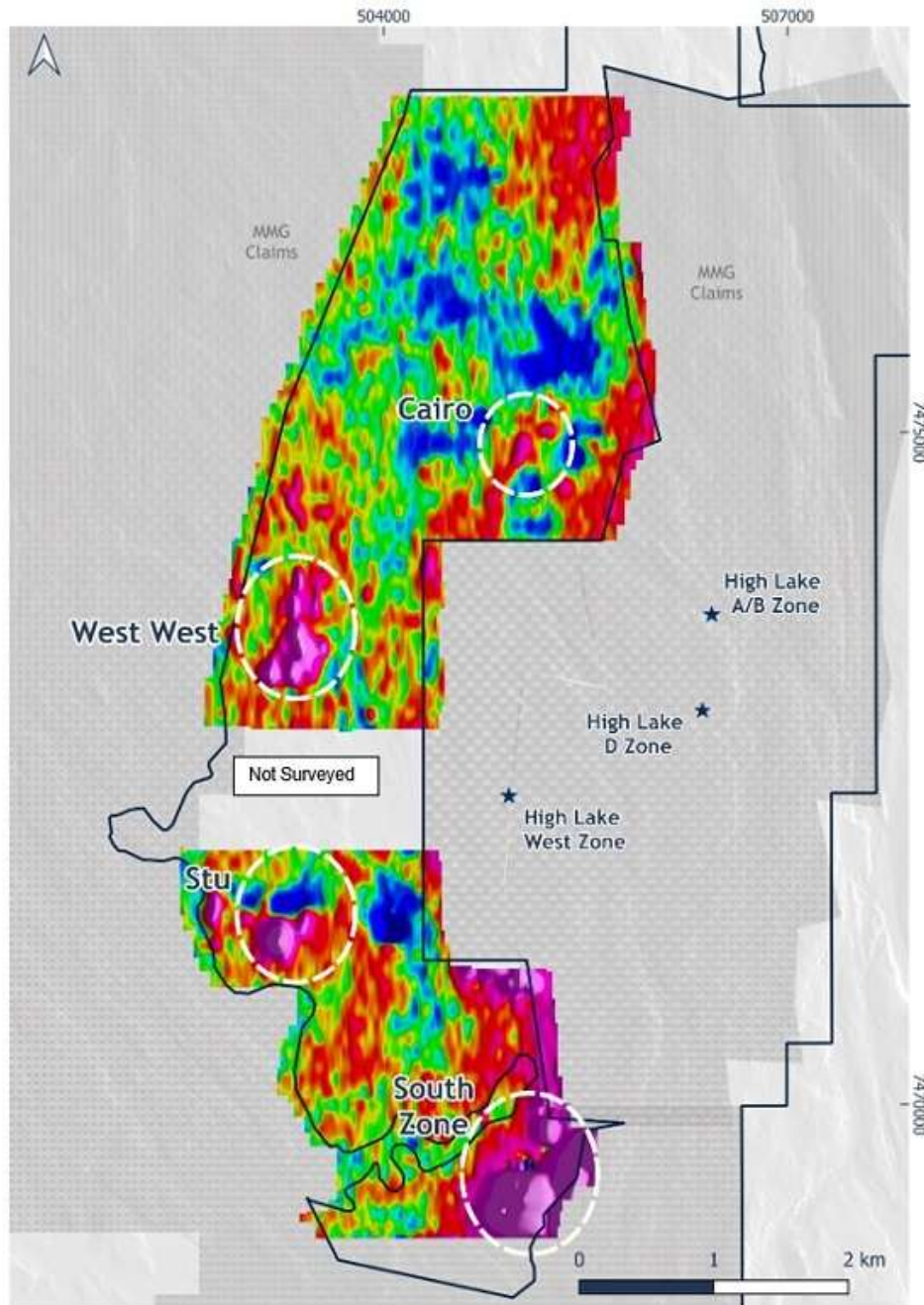


Figure 2: Roma Landholding Showing SkyTEM Data and Location of Prospective Conductive Zones in Relation to Existing Sulphides Lenses of the High Lake VMS Deposit.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/2421/274258_bluestar.jpg

Grays Bay Road and Port Project (Arctic Security Corridor)

West Kitikmeot Resources Corp (<https://www.westkit.ca/gbrp>) is the proponent for the Grays Bay Road and Port Project. The project envisions a deepwater port built on the Coronation Gulf and a road connecting Nunavut to the Northwest Territories. The proposed all-season road would travel within and immediately adjacent to Blue Star's Projects, providing excellent accessibility. This future access will

dramatically lower the cost of doing business in the region, connecting Northern products to markets around the world, and enabling supplies to reach the area at a lower cost, for a longer season, and with greater reliability.

Blue Star Expands Land Position to Include Copper Rich Critical Mineral Target at Sand Lake

Historical Drill Results Include 21 Metres of 2.71% Cu and 15 Metres of 3.29% Cu

BlueStar announced the expansion of its Roma Project to include additional ground covering the Sand Lake prospect, a high potential, copper rich volcanogenic massive sulphide (VMS) target that has significant historical drill results and excellent infrastructure potential on November 20, 2025 (Figure 1).

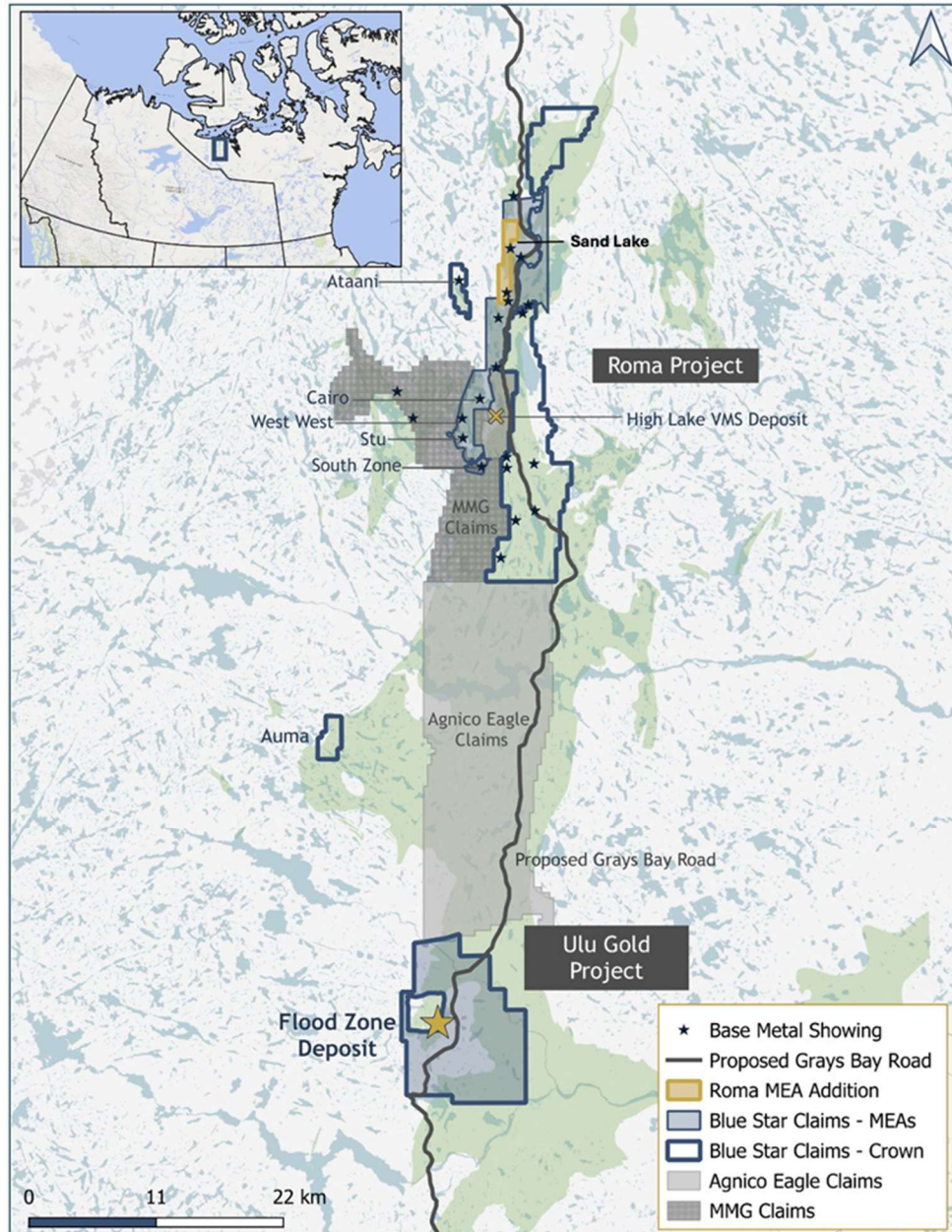


Figure 1: Blue Star's Property Map Showing Roma MEA Expansion and Key Targets.

To view an enhanced version of this graphic, please visit:

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Highlights

- Newly acquired ground covers the Sand Lake prospect, where historical drilling intersected 21 metres (m) averaging 2.71% copper (Cu), and 15 m of 3.29% Cu in stringer-style mineralization typical of VMS feeder zones
- Located 5 kilometres (km) east of Blue Star's recent Ataani VMS lens discovery, and 15 km north of the High Lake VMS deposit, Sand Lake may represent part of the broader High Lake VMS camp or a new mineralized centre within the same trend
- The expanded Sand Lake tenure includes an existing esker airstrip and flat terrain ideal for future infrastructure, and lies approximately one km from the proposed Grays Bay Road

About the Sand Lake Prospect

The newly acquired ground is within an expanded Roma Mineral Exploration Agreement (MEA) covering the Sand Lake prospect. Work by previous operators outlined a shallow zone which includes intercepts of 21 m averaging 2.71% Cu and 15 m of 3.29% Cu (AR030105; Robertson, 2006;) within a zone of stringer style, copper rich mineralization accompanied by chlorite alteration and dalmatianite, characteristics typical of the stringer or feeder zone of a volcanogenic massive sulphide system. Previous operators also noted a greater than 10 m wide zinc rich zone on the northern most Sand Lake drill section (CMJ, 2006).

VMS deposits commonly occur in camps or clusters, representing multiple mineralizing centres formed within favourable volcanic belts. The Sand Lake prospect lies only 5 km east of Blue Star's recent 2024 Ataani VMS discovery, and together these zones may form part of the broader High Lake VMS camp or represent a new, emerging area of mineralization within the same geological trend (Figure 2).

The expanded Sand Lake tenure includes an existing ~400 m sand airstrip situated on a flat glaciofluvial plain, providing an ideal foundation for future exploration support and infrastructure development. The Sand Lake acquisition complements Blue Star's existing northern infrastructure which includes the 40-person Ulu camp and a ~1,350 m long gravel airstrip, suitable for landing C-130 Hercules aircraft, located approximately 75 km south of Sand Lake. Both airstrips are located within 2 km of the proposed Grays Bay Road. Collectively, these facilities establish a strong operational base for future exploration and potential development.

"Adding the Sand Lake prospect is a strategic step that strengthens both our critical mineral portfolio and our logistical footprint in the region," stated Grant Ewing, CEO of Blue Star Gold. *"The combination of high-grade copper results, excellent geological potential, and existing infrastructure gives us a strong foundation to advance exploration and evaluate the broader mineral potential of the area."*

Blue Star plans to incorporate the Sand Lake prospect into its 2026 exploration program, which will include geological mapping and prospecting, ground geophysics, and target refinement in preparation for potential follow-up drilling. The Company's team is currently working on recovering and compiling the historical data. Noted drill intervals and related quality control programs have not been reviewed by Blue Star's qualified person.

References:

- Assessment Report 030105. Toole, T et al. 2009. High Lake Geological, Geophysical, Geochemical and Drilling Report. OZ Minerals. January 2009.
- Robertson, Rob. "Wolfden Pushes Ahead at High Lake." The Northern Miner, 23 Jan. 2006. <https://www.northernminer.com/news/wolfden-pushes-ahead-at-high-lake>.
- CMJ Staff. "Base Metal Exploration - New Sand Lake prospect yields 3.29% Cu." Canadian Mining Journal, 18 October 2006. <https://www.canadianminingjournal.com/news/base-metal-exploration-new-sand-lake-prospect-yields-3-29-cu/>.

Qualified Person

Darren Lindsay, P. Geo. and Vice President Exploration for Blue Star, is a Qualified Person under National Instrument 43-101 ("NI 43-101") and has reviewed and approved the technical information contained in all news releases.

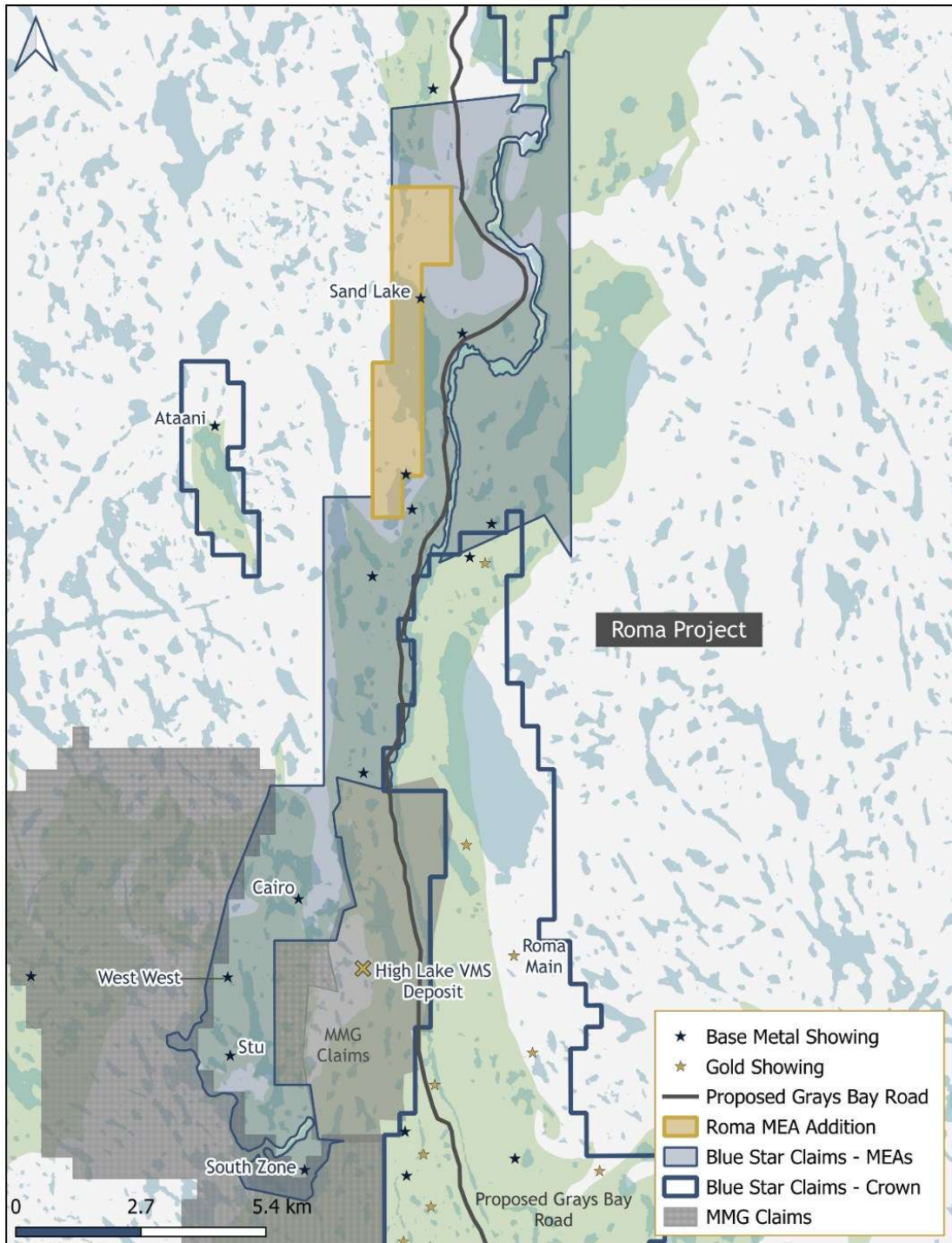


Figure 2: Roma Project Gold and Critical Mineral Targets.

To view an enhanced version of this graphic, please visit:

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Atha Energy Reports Uranium Mineralization Intersected at Angilak Project

High-Grade Uranium Mineralization Intersected at Mushroom Lake, Angilak Project

ATHA Energy Corp. announced additional drilling results from the 2025 Angilak Exploration Program at its 100%-owned Angilak Uranium Project in Nunavut in early November. The drillhole results are from two areas: the Mushroom Lake Discovery, situated along the Lac 50 Trend, and the KU Discovery, located along the RIB-Nine Iron Trend. At the Mushroom Lake Discovery, two drillholes were completed, ML-DD-013 and ML-DD-014, both of which intersected uranium mineralization. At the KU Discovery, five additional drillholes were completed, all designed to follow-up on the initial discovery drillhole KU-DD-001 (See June 24th, 2025, [News Release](#)).

The Company is also pleased to announce the results from the latest round of Expert Geophysics Ltd.'s Advanced Electromagnetic Inversion ("EM Inversion") modeling of its 2024 MMT survey data. The Company focused on modelling the northeastern section of the Angikuni Basin, inclusive of the Lac 50 Trend and sections of the RIB-Nine Iron Trend – from the KU Discovery to the Nine Iron Discovery. Across the Lac 50 Trend and the RIB-Nine Iron Trend, the EM Inversion modeling highlights prospective trends coincident with identified uranium mineralization drill tested in 2025. Furthermore, the latest round of modeling has identified numerous additional high-priority targets within the project area.

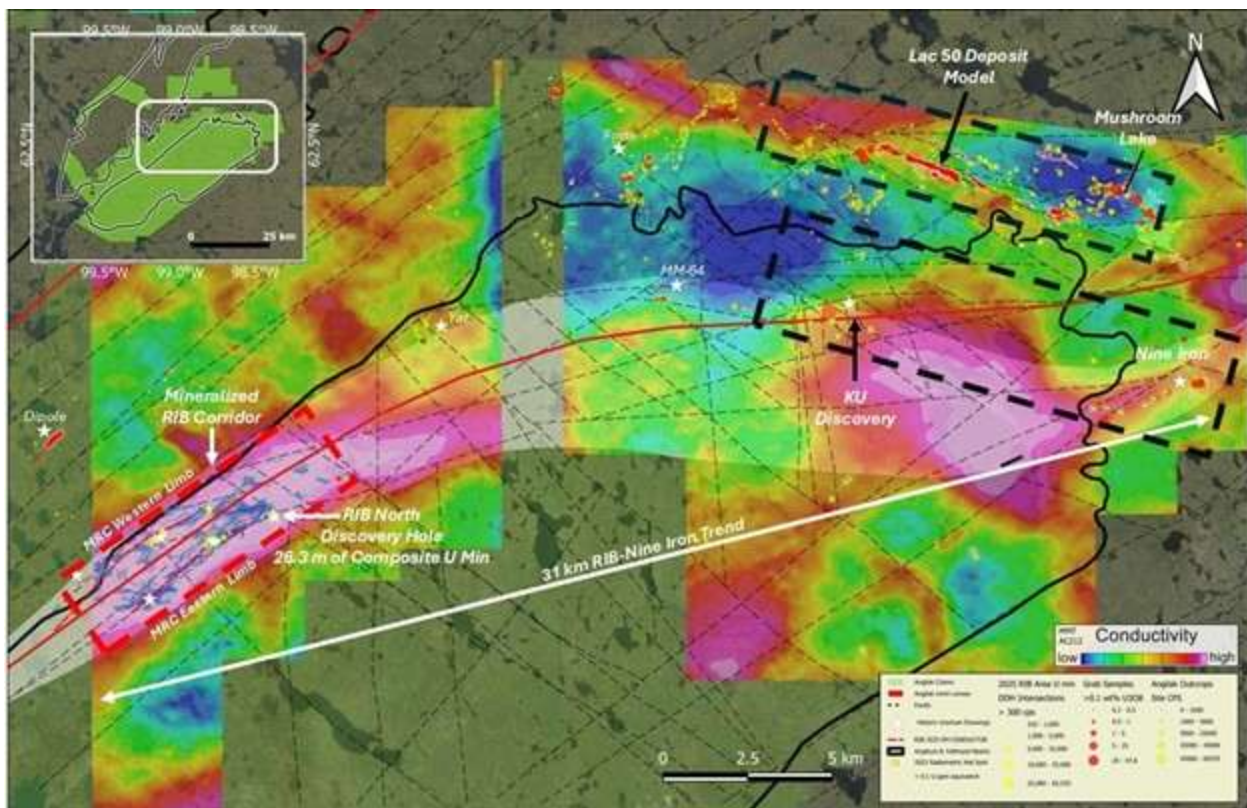


Figure 1: Angilak Project Area – 2025 Exploration Target Area (Black Rectangles), Mineralized RIB

Corridor (Red Rectangles), & Mapped Historic Mineralized Showings

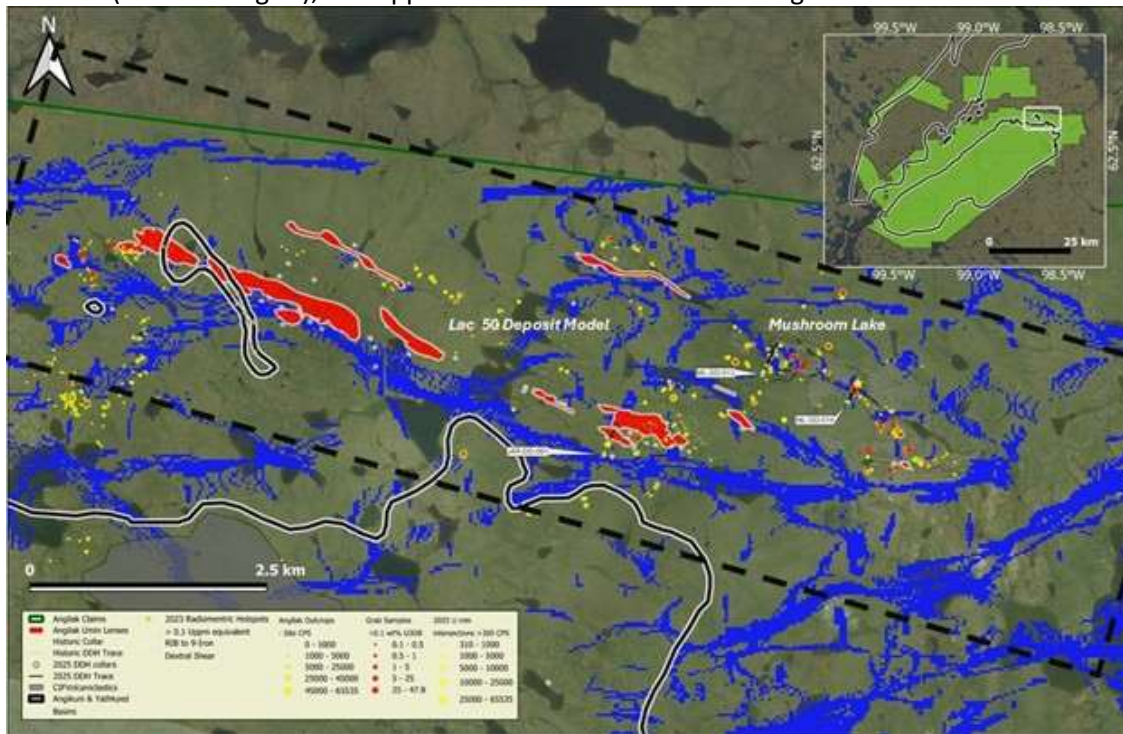


Figure 2a: 2025 Angilak Exploration Program – EM Inversion Model & Drill Collar Locations from KU Discovery area, along the RIB-Nine Iron Trend.

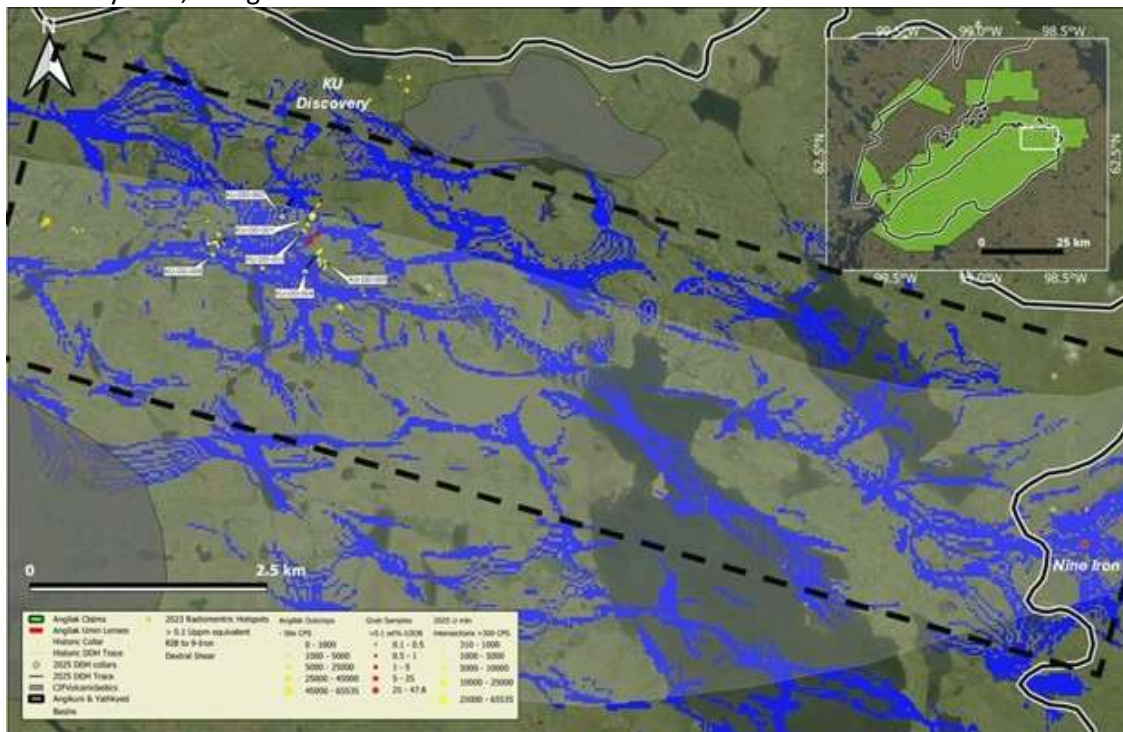


Figure 2b: 2025 Angilak Exploration Program – EM Inversion Model & Drill Collar Locations from Mushroom Lake. Situated along the Lac 50 Trend.

See full new release [here](#) for drill hole locations and strip logs

HIGHLIGHTS

- At Mushroom Lake – situated along the Lac 50 Trend and outside of the Lac 50 Exploration Target³ area – the Company successfully completed two drillholes targeting the depth extent of uranium mineralization identified in outcrops over a 3 km strike length;
- Both drillholes successfully intersected uranium mineralization along 1 km of strike, with drilling highlighted by:
 - Drillhole ML-DD-014: intersected two zones of uranium mineralization between 334.85 m and 364.45 m, with total composite mineralization of 2.1 m, including 0.2 m of high-grade mineralization². The first zone (334.85 to 335.95 m) had average radioactivity of 2,830 counts per second (CPS¹) and a maximum reading of 7,659 CPS¹ measured on the downhole gamma probe. The second zone (363.45 to 364.45 m) had average radioactivity of 8,045 CPS¹ and a maximum reading of 23,365 CPS¹ (Figure 4).
- At the KU Discovery – situated within the 31 km RIB-Nine Iron Trend – the Company successfully completed an additional five drillholes, following up on the initial discovery hole KU-DD-001 (See June 24th, 2025, [News Release](#));
- Additional drillhole results from KU are highlighted by:
 - Drillhole KU-DD-004: intersected eight zones of uranium mineralization between 478.05 m and 583.45 m, with total composite mineralization of 10.4 m². The thickest zone of mineralization was intersected between 480.65 and 483.45 m, with average radioactivity of 1,674 CPS¹ and a maximum reading 5,805 CPS¹ (Figure 7).
- The 2025 Program's unparalleled success directly corresponds to ATHA's exploration approach, which has unlocked the geological controls hosting uranium mineralization at Angilak along the RIB-Nine Iron Trend. Expert Geophysics Ltd.'s Advanced Electromagnetic Inversion ("EM Inversion") modeling of its MMT survey data has proven successful in identifying prospective structural corridors associated with uranium mineralization;
- EM Inversion modeling is now complete over the northeastern section of the Angikuni Basin, inclusive of the Lac 50 Trend and sections of the RIB-Nine Iron Trend – from the KU Discovery to the Nine Iron Discovery (Figure 2a & b).
 - Lac 50 Trend: The EM Inversion modelling proved successful in mapping structural corridors hosting the currently defined footprint of mineralization outlined in the Exploration Target. Outside of the Lac 50 Exploration Target area, numerous areas with structural complexities similar to the Mineralized RIB Corridor (MRC), have been identified and remain untested (Figure 2a);
 - KU Discovery – Nine Iron: Beyond the current discoveries at KU and Nine Iron, numerous areas of intense structural complexity, similar to the MRC, have been identified and remain untested (Figure 2b);
- ATHA has now concluded the diamond drilling component of its highly impactful 2025 Angilak Exploration Program, which successfully tested regional exploration targets outside of the Lac 50 Exploration Target area;
- 2025 Angilak Exploration Program comprised twenty-three diamond drillholes totaling 10,774 m and resulted in the discoveries of five new areas of uranium mineralization along the 31 km RIB-Nine Iron Trend;

- All mineralized drill core samples have been submitted for analysis and assay results are pending. The Company anticipates receiving results from other components of the 2025 Angilak Exploration Program within Q4 2025.

Troy Boisjoli, CEO commented: *“The successful results from Mushroom Lake and KU Discovery continue to demonstrate the Angilak difference. The 2025 Angilak Exploration Program was an unprecedented success with five new discoveries along the RIB-Nine Iron Trend and the effective application of EM Inversion providing a road map to discovery. The Company has transformed the Angilak Uranium Project and set the stage for what will be a catalyst filled 2026. At a time when the world is looking to stable jurisdictions to supply the Nuclear Renaissance with the raw materials it needs to make it happen, ATHA Energy is primed to help answer those demands.”*

Cliff Revering, VP Exploration added: *“The 2025 Angilak exploration program was designed with two core objectives: expanding the mineralization footprint at the Lac 50 deposit and advancing two high-priority regional targets – KU and RIB – located along the RIB–Nine Iron Trend. The program not only met these objectives but also exceeded expectations, yielding multiple new discoveries at both KU and RIB. A key highlight was the identification of a 12 km-long structural corridor associated with uranium mineralization, anchored by the significant new discovery at RIB North.*

The 3D inversion modeling of the 2024 MMT survey data, developed by Expert Geophysics, has proven to be a highly reliable tool for mapping prospective structural corridors tied to uranium mineralization and has substantially enhanced our targeting strategy. The most recent 3D inversion model covering the Lac 50, KU, and Nine Iron areas, further highlights numerous prospective trends and structural complexities comparable to those already drill-tested and confirmed within the RIB mineralized corridor.

With the successful completion of the 2025 Angilak exploration program, I want to extend my gratitude to our dedicated employees, contractors, and service providers. Their commitment enabled us to achieve these significant technical milestones while upholding the highest standards of safety and environmental stewardship. At ATHA, we firmly believe that technical success must go hand-in-hand with rigorous safety and environmental practices, and we deeply value the effort and professionalism of everyone involved in our operations.”

[ATHA Energy Confirms New High-Grade Discovery at Angilak Project](#)

HIGHLIGHTS

Assays released on November 20, 2025 confirmed the Company’s maiden drillhole, RIBN-DD-001, at the RIB North Discovery as the best exploration hole drilled to date at the Angilak Uranium Project; RIBN-DD-001 assays returned total composite uranium mineralization¹ of 34.7 m encompassing seven zones from 287.0 m to 439.9 m (Figure 4) – surpassing what was reported in the release of preliminary results (September 23rd, 2025, News Release);

The widest continuous intersection in the hole – from 426.3 to 439.9 – returned 13.6 m of composite uranium mineralization¹ grading 0.53% U₃O₈, including 1.1 m grading 4.81% U₃O₈ with the highest-grade sample returning 8.16% U₃O₈ over 0.5 m;

Mineralization was first intersected in the sandstone over three intervals (between 287.0 m and 351.1 m). The fourth zone was intersected directly above the unconformity (located at 356.7m), extending into graphitic basement rock below. The additional three widest intersections are basement hosted vein style uranium mineralization, associated with strong hematite alteration, graphitic structures and overprinting silicification – similar in style and widths observed in Athabasca Basin basement hosted deposits;

RIB North Discovery is situated along the 4.4 km eastern limb of the Mineralized RIB Corridor (“MRC”) – a 12 km trend containing stacked structural anomalies, identified using 3D EM Inversion modeling. During the 2025 Angilak Exploration Program these anomalies were drill tested, resulting in a 100% success rate of intersecting uranium mineralization, and the discovery of four new mineralized areas: RIB East, West, North and South (Figures 2 & 3);

The nearest drilling to RIBN-DD-001 occurred ~1.4 km along strike at the RIB East Discovery and 1.8 km along strike at the RIB West Discovery areas – both holes intersected uranium mineralization, however, the extension of the structural corridor hosting RIB North mineralization remains untested and highly prospective (Figures 3);

All 2025 mineralized drill core samples have been submitted to the Saskatchewan Research Council (SRC) Geoanalytical Laboratory for analysis. The Company anticipates disclosing all remaining assay results within Q4 2025.

Troy Boisjoli, CEO commented: “During my career as an exploration geologist I have had the pleasure of working in some of the world’s premier regions for discovery of uranium mineralization – such as the Patterson Lake and Rabbit Lake corridors. With that experience, I cannot recall a maiden hole into a target area that returned an intersection this significant, with assays surpassing our expectations. The grades and thicknesses, the style of mineralization, along with the pathfinder elements and geophysical signatures are all present at the RIB North Discovery. The confirmation of the MRC as an important corridor at the Angilak project – in addition to Lac 50 Deposit Trend, and numerous other showings – reinforces the blue-sky potential that Angikuni Basin could be the next Athabasca Basin. At a time when the Canadian Government is looking to advance mineral resource projects and strengthen infrastructure in the north. The Angilak Uranium Project is just getting started.”

Cliff Revering, VP Exploration added: “We are extremely pleased with the recently received assay results from RIBN-DD-001, our first drill hole into this target area, which have exceeded the extent and scale of uranium mineralization indicated by our preliminary downhole gamma probe data. Intersecting 34.7 metres of composite uranium mineralization, including a 1.1-metre interval averaging 4.81% U₃O₈, clearly demonstrates the significant scale and high-grade potential present in this zone.

The Mineralized RIB Corridor, anchored by the results of RIBN-DD-001, represents an exciting new discovery along the RIB–Nine Iron Corridor within the Angikuni Basin and reinforces the exploration thesis we have pursued since acquiring the Angilak Project in 2024. Our 2025 drilling, combined with the 3D inversion model from the 2024 MMT survey across the northern Angikuni Basin and Lac 50 Deposit areas, has now identified numerous highly prospective trends and untested targets, positioning us for a compelling 2026 exploration campaign.

Our conviction that the Angikuni Basin is an emerging uranium district with strong potential for additional high-grade uranium discoveries continues to grow as we advance our exploration strategy.”

Atha Energy announced assay results from the maiden drillhole at the RIB North Discovery, completed as part of the 2025 Angilak Exploration Program on November 20, 2025. Assay results from RIBN-DD-001 represent the best exploration hole to date at the Angilak Project, intersecting a total of 34.7 m of composite uranium mineralization¹ over seven zones, from 287 m to 439.9 m depth. The highest grade and widest continuous interval of mineralization was intersected from 426.3 to 439.9 m depth, grading 0.53% U₃O₈ including 8.16% U₃O₈ over 0.5 m (Figure 4).

The RIB North Discovery is situated along the 4.4 km eastern limb of the Mineralized RIB Corridor (“MRC”) – a 12 km trend containing stacked structural anomalies, identified using 3D EM Inversion modeling. During the 2025 Angilak Exploration Program these anomalies were drill tested, resulting in a

100% success rate of intersecting uranium mineralization, and the discovery of four new mineralized areas: RIB East, West, North and South.

The nearest drilling to RIBN-DD-001 occurred ~1.4 km along strike at the RIB East Discovery area and 1.8 km along strike at the RIB West Discovery area – both holes intersected uranium mineralization, however, the extension of the structural corridor hosting RIB North mineralization remains untested and highly prospective (Figures 1, 2, & 3).

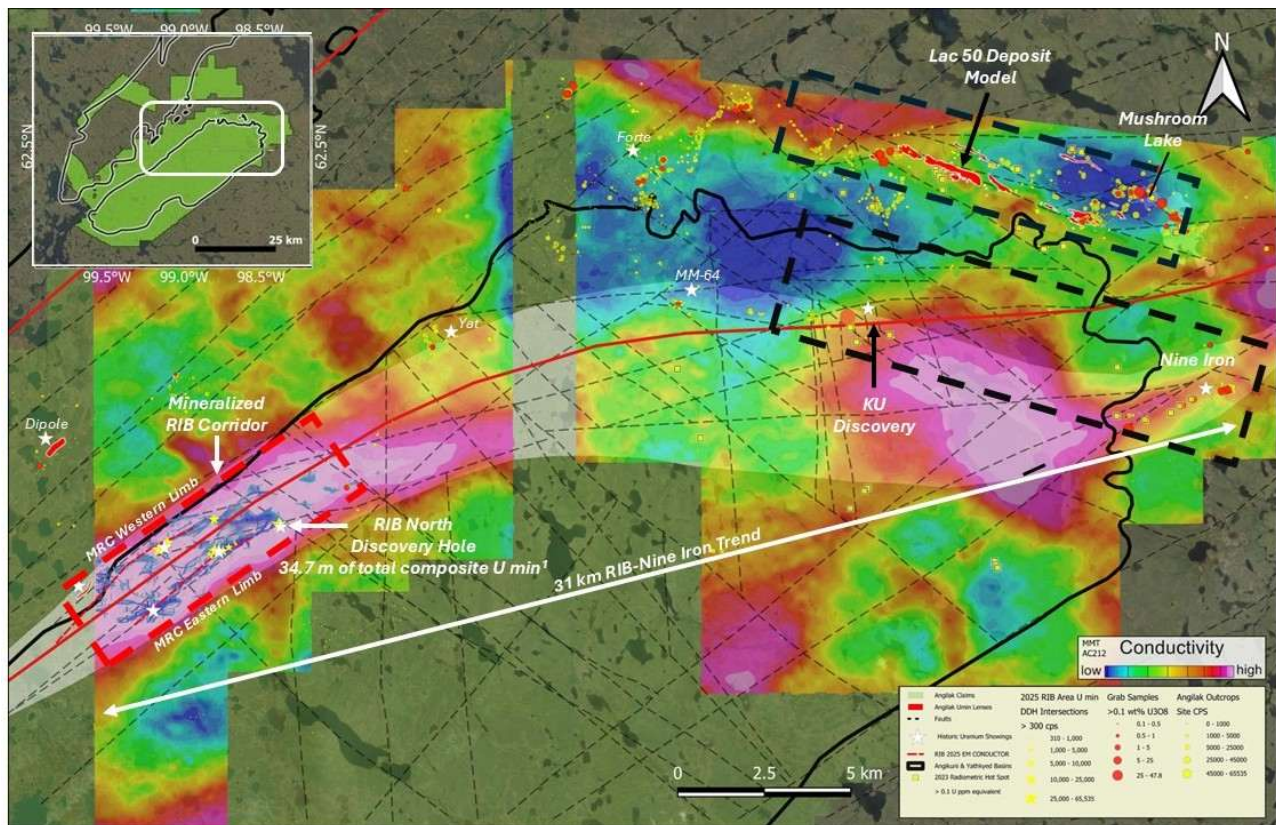


Figure 1: Angilak Project Area – 2025 Exploration Target Area (Black Rectangles), Mineralized RIB Corridor (Red Rectangles), & Mapped Historic Mineralized Showings

Figure 2: 2025 Angilak Exploration Program – EM Inversion Model & Drill Collar Locations from MRC, along the RIB-Nine Iron Trend.

Figure 3: 2025 Angilak Exploration Program – Isometric schematic of the MRC, displaying EM Inversion model and 2025 drilling

See full news release [here](#) for Table 1: 2025 Angilak Exploration Program Drill Collar Information.

Burgundy Diamond Mines requests extensions on voluntary suspension

Burgundy Diamond Mines requested two extensions in November of its voluntary suspension in respect of its securities on the ASX, [November 5, 2025](#) and [November 21, 2025](#), the latter running to December 11, 2025.

[KIA and B2Gold Nunavut Develop Regional Wealth Creation Fund](#)

On November 5, 2025, Kitikmeot Inuit Association announced through the Back River Inuit Impact & Benefit Agreement (IIBA), the Kitikmeot Inuit Association and B2Gold Nunavut developed the Regional Wealth Creation Fund. The Fund is an application-based program which supports projects in Kitikmeot Communities. The Fund's objective is to, "create long-term jobs in communities throughout the Kitikmeot Region (Kugluktuk, Cambridge Bay, Gjoa Haven, Kugaaruk, and Taloyoak)"

Mountain Province Releases Q3 Results, Financial and Operational Updates

Mountain Province provided news releases on its Third Quarter Production and Sales, overall financial results, working capital update, and leadership and operational update.

[Mountain Province Diamonds Announces Third Quarter 2025 Production and Sales Results](#)

TORONTO, Nov. 6, 2025 /CNW/ - Mountain Province Diamonds Inc. ("Mountain Province", the "Company") (TSX: MPVD) (OTC: MPVD) announced production and sales results for the third quarter ended September 30, 2025 ("the Quarter" or "Q3 2025") from the Gahcho Kué Diamond Mine ("GK Mine"). All figures are expressed in Canadian dollars unless otherwise noted.

Q3 2025 Production Takeaways

(all figures reported on a 100% basis unless otherwise stated)

- 1,000,887 carats recovered, 16% lower than Q3 2024: 1,187,912 carats.
- 1.18 Average grade of carats per tonne, a 12% decrease compared to Q3 2024: 1.24 carats per tonne.
- 807,458 ore tonnes mined; a 13% reduction compared to Q3 2024: 923,814 ore tonnes mined.
- 847,024 tonnes treated, a 12% decrease compared to Q3 2024: 961,371 tonnes treated.

Q3 2025 Production Figures

	2025 Q3	2024 Q3	YoY Variance
Total tonnes mined (ore & waste)	9,922,231	8,603,369	+15%
Ore tonnes mined	807,458	923,814	-13%
Ore tonnes treated	847,024	961,371	-12%
Carats recovered (49% share)	1,000,887	1,187,912	-16%
Recovered grade (carats per tonne)	1.18	1.24	-4%

Update on 2025 Guidance

In the Company's quarterly Management Discussion and Analysis (MD&A) we provide guidance targets in respect of production and cost metrics for the 2025 fiscal year, which include, carats recovered and production costs per carat recovered and per tonne treated. We wish to issue revised guidance in respect of these three metrics only.

The reduction in carats recovered, is due to lower than planned grade from the ore stockpile material treated, resulting in a revised guidance range of 4.0 million to 4.2 million carats recovered, compared to previous guidance of 4.3 million to 4.7 million carats recovered.

In respect of production costs, although operating costs remain largely in line with budget, the combination of lower carats recovered and the release of previously capitalised costs into production costs as ore stockpile tonnes reduce, pushed the production costs per carat beyond the top end of guidance, with a revised guidance range of \$125 – \$130 per carat recovered, compared to original guidance of \$92 – \$107 per carat recovered. The reduction in the tonnes of ore stockpile, similarly, explains the revised guidance range of \$145 – \$155 per tonne treated, compared to original guidance of \$120 – \$137 per tonne treated.

Q3 2025 Sales Results

In the Quarter, 409,081 carats were sold for \$29.2 million (US\$21.2 million), averaging \$71 per carat (US\$52 per carat). By comparison, in Q3 2024, 679,599 carats were sold for \$69.4 million (US\$50.8 million), averaging \$102 per carat (US\$75 per carat).

Mark Wall, the Company's President and Chief Executive Officer, commented:

"Q3 2025 was a very important quarter for the operations as we completed the waste stripping to the top of the 5034-NEX orebody and mined the transitional phase of the top of the orebody. Mining during the period was constrained by the space available as operations focussed on access to the higher-grade orebody.

Tonnes processed were slightly lower in Q3 2025 than Q2 2025 due to a planned 5-day shutdown in September to complete scheduled maintenance works.

The grade processed in Q3 2025 increased to 1.18 carats per tonne, from Q2 2025 grade which had a processed grade of 0.8 carats per tonne. This was due to the processing of the transitional portions of the higher grade 5034-NEX orebody, which moved the overall grade up, even though we continued to treat some low-grade ore stockpiles in the Quarter. As a result, the carats recovered increased when compared to Q2 2025.

I am pleased to say that subsequent to the end of Q3 2025 we have successfully mined into sustained 5034-NEX material and this high-grade material is running well through the processing plant, which is planned to lead to substantially higher carat production for Q4 2025 and 2026.

The diamond market has remained constrained by the tariffs and related trade negotiations between the United States and India. Any near-term improvement in price largely depends on the United States and India reaching a trade deal."

[Mountain Province Diamonds Announces Third Quarter Financial Results for 2025](#)

TORONTO, Nov. 11, 2025 /CNW/ - Mountain Province Diamonds Inc. ("Mountain Province", the "Company") (TSX: MPVD) today announces financial results for the third quarter ended September 30, 2025 ("the Quarter" or "Q3 2025") from the Gahcho Kué Diamond Mine ("GK Mine"). All figures are expressed in Canadian Dollars unless otherwise noted.

Q3 2025 Key Takeaways

409,081 carats were sold for total proceeds of \$29.2 million (US\$21.2 million) at an average price of \$71 per carat (US\$52).

Adjusted EBITDA¹ of (\$4.3) million.

Loss from mine operations of \$29.0 million.

Net loss of \$55.9 million or \$0.26 basic and diluted loss per share.

¹Cash costs of production, including capitalized stripping costs, and adjusted EBITDA are non-IFRS measures with no standardized meaning prescribed under IFRS. See "Reconciliation of non-IFRS measures" at the end of the news release for explanation and reconciliation.

Mark Wall, the Company's President, and Chief Executive Officer, commented:

"Q3 2025 was a period of hard work on safety and mine operations. On safety we finished Q3 2025 with a Total Recordable Injury Frequency Rate (TRIFR) of 1.43 for the first nine months, which is the lowest TRIFR in the history of the mine. In the period after the quarter the injury frequency rate has dropped even further to 1.29. Operating safely is of utmost importance, and this focus will continue.

During Q3 2025 we progressed the important work of stripping down to the much higher grade 5034-NEX orebody, and I can report that subsequent to the end of Q3 2025 we are mining consistently in that orebody and feeding that material into the processing plant.

A planned 5-day shutdown of the processing plant was executed during September to undertake a variety of maintenance tasks that will set the processing plant up for the year ahead. This lowered tonnes treated for the quarter.

The strong mining performance continued in Q3 2025 and with the arrival of the cold weather the mine is well set up for 2026.

Q3 2025 carat production was impacted by lower than expected stockpile grades, with some positive tailwind from processing transitional NEX material as we reached the main orebody. Grades are expected to significantly improve in Q4 2025, and we are seeing much improved grades since the end of the quarter

Overall costs are generally consistent with budget while lower carat recovery has impacted costs on a per-carat basis, and the release of previously capitalized costs that are released when stockpile material is treated, has negatively impacted costs per tonne processed.

On the diamond market, the US retail market remains robust, while the tariffs continue to have a negative effect on price."

Financial Highlights for Q3 2025

Revenue from 409,081 carats sold at \$29.2 million (US\$21.2 million) at an average realised value of \$71 per carat (US\$52) compared to \$69.4 million from 679,599 carats sold in Q3 2024 (US\$50.8 million) at an average realized value of \$102 per carat (US\$75).

Adjusted EBITDA¹ of (\$4.3) million compared to \$17.3 million in Q3 2024.

Loss from mine operations of \$29.0 million compared to \$11.0 million in Q3 2024.

Cash costs of production, including capitalized stripping costs¹ of \$143 per tonne treated (2024: \$125 per tonne) and \$121 per carat recovered (2024: \$101 per carat).

Net loss of \$55.9 million or \$0.26 loss per share (2024: Net loss of \$19.0 million or \$0.09 loss per share). Included in the determination of net loss are foreign exchange losses of \$10.7 million, the majority of which is an unrealized loss arising on the translation of the Company's US Dollar denominated long term debt, because of the weakening of the Canadian Dollar versus US Dollar.

¹Cash costs of production, including capitalized stripping costs, and Adjusted EBITDA are non-IFRS measures with no standardized meaning prescribed under IFRS. See the Non-IFRS Measures section of the Company's September 30, 2025 MD&A for explanation and reconciliation.

Operational Highlights for Q3 2025

(all figures reported on a 100% basis unless otherwise stated)

847,024 ore tonnes treated, 12% lower than Q3 2024 (961,371 tonnes treated)

1,000,887 carats recovered, 16% lower than Q3 2024 (1,187,912 carats recovered)

Average grade of 1.18 carats per tonne treated, 5% lower than Q3 2024 (1.24 carats per tonne)

807,458 ore tonnes mined, 13% lower than Q3 2024 (923,814 ore tonnes mined)

Sales Highlights for Q3 2025

As previously released, during Q3 2025, 409,081 carats were sold for total proceeds of \$29.2 million (US\$21.2 million), resulting in an average price of \$71 per carat (US\$52 per carat). These results compare to Q3 2024 where 679,599 carats were sold for total proceeds of \$69.4 million (US\$50.8 million) at an average price per carat of \$102 per carat (US\$75 per carat).

Financial Highlights for the nine months ended September 30, 2025

Total sales revenue of \$110 million (US\$78.5 million) at an average realised value of \$88 per carat (US\$63) compared to \$215.7 million in 2024 (US\$158.4 million) at an average realized value of \$99 per carat (US\$73).

Adjusted EBITDA² of (\$0.4) million (2024: \$91.3 million).

Loss from mine operations of \$103.9 million for the nine months ended September 30, 2025, compared to earnings from mine operations of \$31.4 million for the nine months ended September 30, 2024

Cash costs of production, including capitalized stripping costs², of \$156 per tonne treated (2024: \$112 per tonne) and \$168 per carat recovered (2024: \$81 per carat).

Net loss of \$128 million or \$0.60 basic and diluted loss per share (for the nine months ended September 30, 2024: net loss \$18.6 million or \$0.09 basic and diluted loss per share). Included in the determination of the net loss for the nine months ended September 30, 2025, are foreign exchange gains of \$7 million, the majority of which is an unrealized gain on the translation of the Company's US Dollar denominated long term debt arising because of the strengthening of the Canadian Dollar versus US Dollar.

Capital expenditures \$96.7 million, \$82.7 million of which were deferred stripping costs, with the remaining \$14 million for sustaining capital expenditures related to mine operations.

²Cash costs of production, including capitalized stripping costs, and Adjusted EBITDA are non-IFRS measures with no standardized meaning prescribed under IFRS. See the Non-IFRS Measures section of the Company's September 30, 2025 MD&A for explanation and reconciliation.

Operational Highlights for the nine months ended September 30, 2025

(all figures reported on a 100% basis unless otherwise stated)

30,460,000 total tonnes mined in the nine months ended September 30, 2025, 25% higher than 24,400,000 total tonnes mined for the nine months ended September 30, 2024.

2,657,000 tonnes of ore treated in the nine months ended September 30, 2025, 3% lower than 2,733,000 tonnes treated for the nine months ended September 30, 2024.

2,472,000 carats recovered at an average grade of 0.93 carats per tonne in the nine months ended September 30, 2025, 34% lower than 3,771,000 carats, (1.38 carats per tonne) recovered for the nine months ended September 30, 2024.

Gahcho Kué Mine Operations

The following table linked [here](#) summarizes key operating statistics for the Gahcho Kué Mine in the three and nine months ended September 30, 2025, and 2024.

Mountain Province Diamonds Announces Leadership and Operational Update

On November 12, 2025 following the Q3 call Mountain Province that the President & CEO Mark Wall, has resigned from the Company to pursue other opportunities. Mark will remain with the Company until December 19, 2025, to ensure a smooth transition.

As reported in the Company news release of November 6, 2025 regarding the Company's Q3 results, mining through the transitional phase of the high grade 5034-NEX orebody has commenced and this material is being processed. In addition, the five -day plant maintenance shutdown was completed during Q3 and the Gahcho Kué mine ("GK Mine") is now well positioned for strong performance in Q4 2025 and 2026.

The Board of Directors, together with its Nomination Committee, will commence a process to fill the role of President and CEO. The Company will provide an update in due course.

Jonathan Comerford, the Company's Chairman, commented:

"On behalf of the Board, I would like to thank Mark for his substantial contribution to the Company and the operations of the GK mine over the past four years, during what has been a very challenging period for both the Company and the diamond industry as a whole. We wish him every success in his future endeavours."

Mountain Province Diamonds Amends Terms of Working Capital Facility

Mountain Province Diamonds Inc. announced on November 18, 2025 that the Company has entered into an amending agreement (the "**Amending Agreement**") with Dunebridge Worldwide Ltd. as administrative agent, security trustee and lender ("**Dunebridge**"), a related party of the Company amending certain terms of its working capital facility in the amount of CAD33,000,000 (the "**WCF**").

Pursuant to the Amending Agreement (i) the period during which the Company may make advances against the WCF is extended from November 13, 2025 to March 31, 2026; (ii) the implementation of certain repayment mechanics involving the direct payment to Dunebridge of the proceeds of the Company's diamond proceeds while the WCF is outstanding, is deferred until February 28, 2026; and (iii) the date for repayment of the principal amount of the WCF is extended from December 31, 2025 to March 31, 2026.

Mark Wall, the Company's President and Chief Executive Officer, commented:

"The amendments to the WCF allow the Company access to additional funds in this crucial period before its working capital is expected to improve once it starts to realize on the sales of the higher grade

material from its NEX ore body". It almost goes without saying, that we are grateful for the continued support of Dunebridge."

Review and Approval Process

The Proposed WCF was considered by the same special committee (the "**Special Committee**") of independent directors of the Company (the "**Board**") created to consider the WCF and other previously announced refinancing transactions. The Special Committee reviewed the Amending Agreement and, owing in material part to the financial condition of the Company and various other factors, recommended that the Board approve the Amending Agreement.

The Board received the recommendations and findings of the Special Committee and unanimously approved the Amending Agreement. Two members of the Board, Mr. Jonathan Comerford and Mr. Brett Desmond, having declared conflicts of interest, abstained from voting on the Amending Agreement.

Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions – Exemption for Financial Difficulty

Vertigol Unlimited Company ("**Vertigol**") is the beneficial holder of 75,446,071 shares of the Company, which represents over 35% of the Company's issued and outstanding shares. Mr. Dermot Desmond ("**Mr. Desmond**") is the ultimate beneficial owner of Vertigol and accordingly, both Vertigol and Mr. Desmond¹ are a "related party" (as defined in Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). Dunebridge, is also ultimately beneficially owned by Mr. Desmond, which makes Dunebridge an affiliate of Vertigol, and a related party of the Company under MI 61-101. The Amending Agreement does not affect the shareholdings of any of Vertigol, Mr. Dermot Desmond or Dunebridge.

The execution and delivery of the Amending Agreement constitutes a "related party transaction" within the meaning of MI 61-101.

The Company is relying on the exemption from the formal valuation and minority shareholder approval requirements applicable to a related party transaction provided under section 5.5(g) and 5.7(1)(e) of MI 61-101 on the grounds that the Company is in serious financial difficulty, that the Amending Agreement is designed to improve the financial position of the Company and that the Board, acting in good faith, and all of the Company's independent directors, acting in good faith determined that, the terms of the Amending Agreement are reasonable given the difficulties that the Company is facing.

Drilling at Committee Bay Extends Three Bluffs Mineralization, Expands Raven Target

On November 10, 2025 Fury Gold Mines Limited (TSX and NYSE American: FURY) ("Fury" or the "Company") announced the results from the 2025 exploration drilling program at the Committee Bay project, located in the eastern Kitikmeot region of Nunavut, Canada (Figure 1).

The 2025 drilling program comprised six (6) diamond drill holes totaling approximately 2,778 metres (m). Four of the drill holes (2,041m), targeting expansion of the Three Bluffs Shear Zone intercepted gold mineralization across 315m of strike with mineralized widths of up to 19.5m, including 5.73 grams per tonne (g/t) gold across 3.0m within a broader interval of 1.18 g/t gold over 19.5m (Hole 25TB155), which ended in the mineralized zone (Table 1; Figure 2).

The remaining two drill holes, which totaled 737m, tested the southern contact of the 8 kilometre (km) long Raven Shear Zone, which historically returned drill intercepts of up to 12.60 g/t gold over 5.49m and 31.1 g/t gold across 2.8m with outcropping gold mineralization defined over 1.4 km. Hole

25RV015, which was a 330m step-out from previous drilling intercepted 4.59 g/t gold over 1.5m (Table 1; Figure 3).

Table 1: 2025 Committee Bay Project Drilling selected highlights.

Prospect	Drill Hole		From	To	Interval (m)	Gold (g/t)
Three Bluffs	25TB153		325	326.5	1.5	1.48
			355	373	18	0.81
		<i>Incl.</i>	355	356.5	1.5	3.82
		*	395.5	409	13.5	0.93
		<i>Incl.</i>	401.5	403	1.5	4.07
		*	418	421	3	1.17
	25TB155		517.5	519	1.5	0.45
			528	547.5	19.5	1.18
		<i>Incl.</i>	534	537	3	5.73
	25TB156		476.5	485.5	9	0.69
			493	494	1	0.26
			521.5	523	1.5	0.36
	25TB157		328.5	330	1.5	0.35
			358.5	369.5	11	1.19
		<i>Incl.</i>	363.5	365	1.5	6.66
			381.5	383	1.5	0.32
			440	441.5	1.5	0.31
			468.5	471.5	3	0.27
Raven	25RV015		348.5	350	1.5	4.59

	25RV016		25.5	40	14.5	1.01
		Incl.	38.5	40	1.5	4.65
<p>Intervals – Au grade*thickness no less than 0.25 g/t*m with grade no less than 0.25 g/t, maximum consecutive dilution 6 m; Sub-Intervals – Au grade*thickness no less than 5 g/t*m with grade no less than 2.05 g/t, maximum consecutive dilution 2.5 m. Downhole thickness was used due to the unknown zone orientations.</p> <p><i>*Repeat assays on this interval using Metallic Screen Fire assay methodology indicate a high degree of variability with the interval containing no significant gold.</i></p>						

“Our 2025 exploration drilling in Nunavut successfully extended mineralization at Three Bluffs and validated the Raven Target. We are encouraged by the results encountered this year and believe that there is good potential to further expand the known gold zones at Committee Bay, which the Company will be evaluating with the aim of planning a future work program,” commented Tim Clark, CEO of Fury.

Three Bluffs Shear Zone

The high-grade Three Bluffs Gold deposit is located centrally within the Committee Bay project and is estimated to contain 524,000 oz of gold in 2.1 million tonnes (Mt) at 7.85 g/t gold in the indicated mineral resource category and 720,000 oz in 2.9Mt of gold at 7.64 g/t gold in the inferred mineral resource category (see Committee Bay NI43-101 report “Technical Report on the Committee Bay Project, Nunavut Territory, Canada” dated September 11, 2023”). Drilling in 2021 at Three Bluffs intercepted three zones of mineralization: 13.93 g/t gold over 10m; 18.67 g/t gold over 3m; and 23.2 g/t gold over 1m (see News Release dated December 1, 2021). The first two noted intercepts occur outside of the main iron formation in sheared metasediments. The shear hosted mineralization runs subparallel to the main iron formation and was not previously targeted.

The 2025 drilling at Three Bluffs targeted the sub-parallel shear zone as well as the iron formation itself with four step-outs from the 2021 intercept (Figure 2). All four drill holes intercepted broad zones of sulphide bearing silica-sericite alteration within sheared metasediments. Gold mineralization was intercepted across 315m of strike. Hole 25TB155, which ended in mineralization (due to drilling complications) intercepted 1.18 g/t over 19.5m, including 5.73 g/t gold across 3.0m. The mineralization intercepted to date within the Three Bluffs Shear Zone runs sub parallel to the over 4 km long Three Bluffs Gold deposit. The 2025 drilling at Three Bluffs has shown that the sheared metasediments are mineralized across broad widths and significant strike extent. Further drilling will utilize the 2021 and 2025 results to vector in on higher grade shoots within the shear zone.

“The 2025 drilling at Three Bluffs has confirmed that previously under explored regional scale shear zones contain strong alteration and gold mineralization across significant widths. As is typical with high-grade orogenic gold systems, gold mineralization within the Three Bluffs shear is highly variable over short distances. In the coming months the Fury team will be reviewing the structure, lithology, alteration and mineralization at Three Bluffs to better understand the controls on high-grade gold mineralization,” commented Bryan Atkinson, P.Geo., SVP Exploration of Fury.

Raven Prospect

The Raven prospect is located in the southwest third of the Committee Bay gold belt, approximately 50 km west of the Three Bluffs deposit. The 2025 drilling program targeted the southern boundary of a regional shear zone where a previously undrilled gold-bearing outcrop was discovered in 2021. Seven rock grab samples collected from this outcrop in 2021 averaged 16.12 g/t gold (Figure 3) ([see news release dated February 16, 2022](#)). Raven lies within an 8 km long east – west oriented shear zone where gold mineralization has been identified over a 1.4 km footprint to date. Two drill holes were completed in 2025 for approximately 737m. Drill hole 25RV015 extended mineralization 330m to the west of historical drilling intercepting 4.59 g/t gold over 1.5m in an arsenopyrite bearing silica-sericite altered felsic volcanic proximal to the southern boundary of the Raven Shear. Drill hole 25RV016 intercepted a zone of strong silica sericite alteration with abundant quartz veining and arsenopyrite, which returned an intercept of 1.01 g/t gold across 14.5m, including 4.65 g/t gold of 1.5m. The two reported Raven intercepts are 430m apart (Figure 3).

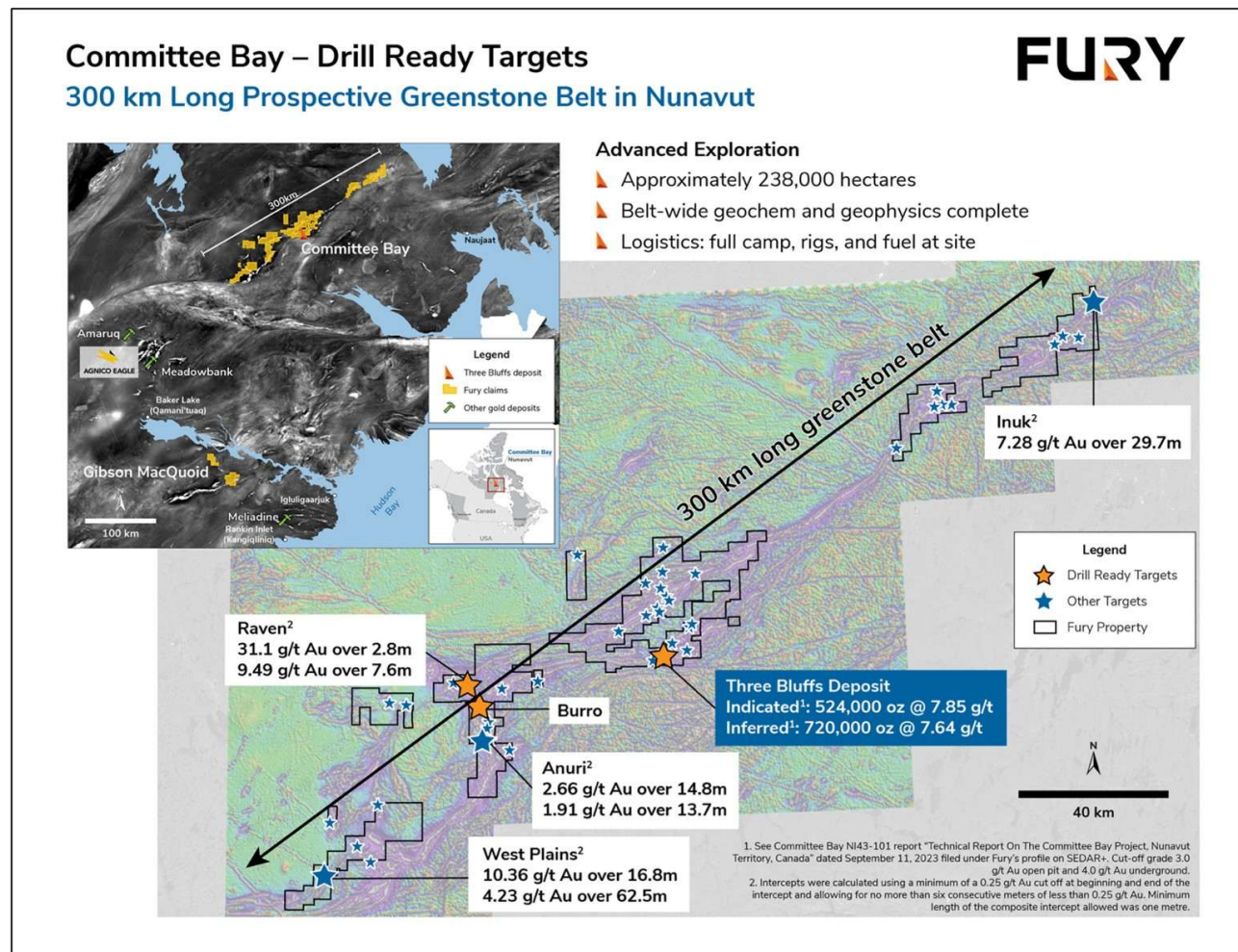


Figure 1: Committee Bay regional land package showing the location of the Three Bluffs Deposit, drill-ready targets, as well as the distribution of gold prospects across the 300 km long greenstone belt.

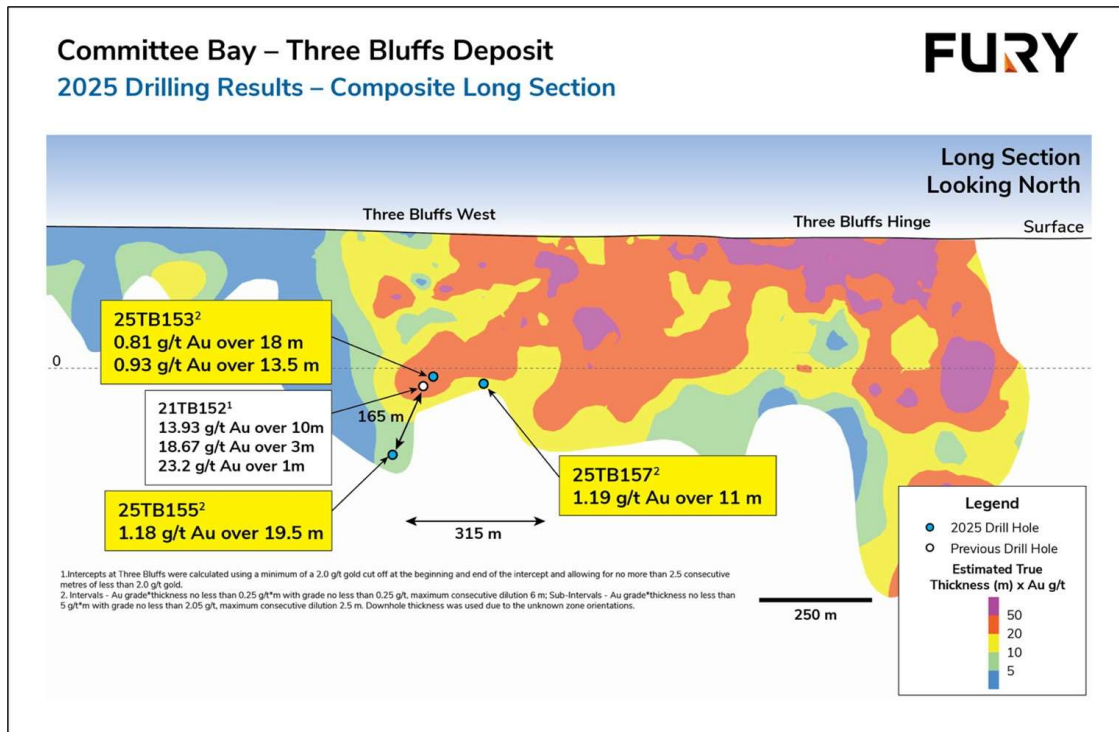


Figure 2: Composite Long Section depicting the location of the 2021 and 2025 drill intercepts in relation to the existing Three Bluffs Mineral Resource.

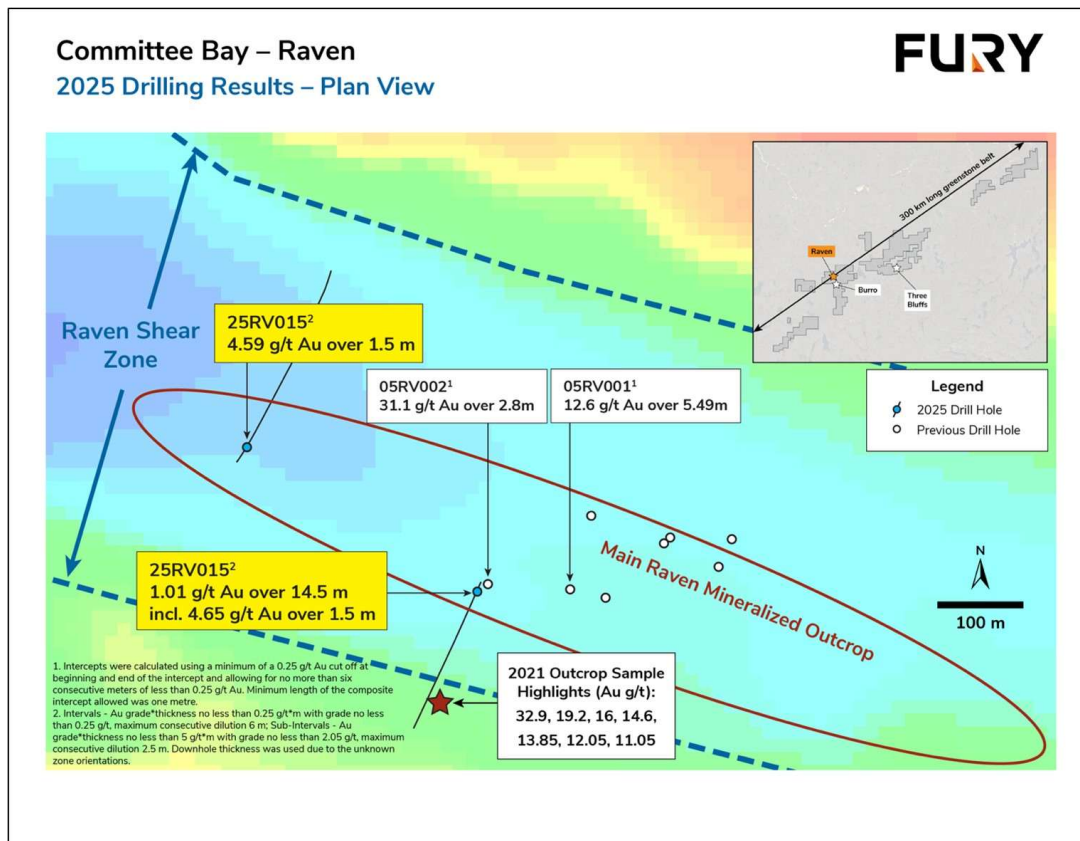


Figure 3: Illustrates the location of the 2025 Raven drilling within the 8 km Raven shear zone.

Bryan Atkinson, P.Geo, Senior Vice President Exploration at Fury, is a “qualified person” within the meaning of Canadian National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* and has reviewed and approved the technical disclosures in this news release.

Fortune Minerals Announces Additional Government Support to Help Purchase the NICO Alberta Refinery Site

November 10, 2025 - Prosper NWT is providing a C\$3.8 million loan to help complete the acquisition from JFSL

Fortune Minerals Limited announced that it has entered into a binding offer letter (the “Agreement”) for a loan with a principal amount of C\$3.8 million from Prosper NWT, a public agency of the Government of the Northwest Territories (“GNWT”) established to support the economic objectives of the GNWT in a manner that benefits the people and economy of the Northwest Territories (“NWT”). The loan will enable Fortune to complete the purchase of the Lamont County, Alberta site (the “Refinery Site”) and existing facilities from JFSL Field Services LLC (“JFSL”) where the Company plans to construct a hydrometallurgical facility to process concentrates from the NICO cobalt-gold-bismuth-copper mine in the NWT, and make value-added critical mineral products for the energy transition, new technologies and defense.

Pursuant to the Agreement, which was entered into between Prosper NWT and Fortune Minerals Alberta Inc. (“Fortune Alberta”), a wholly owned subsidiary of Fortune, Prosper NWT will provide a C\$3.8 million loan over a term of up to 60 months at a fixed 8.45% interest rate, with interest only payments for the first 24 months, followed by a blended interest and principal amount for the remaining 36 months based on a 180-month amortization. Fortune Alberta will provide the Refinery Site, buildings and equipment as security for the loan, which will also be guaranteed by the Company. Fortune has already made installment payments totalling C\$3,037,500 towards the C\$6 million purchase price for the Refinery Site and facilities. The Prosper NWT loan will enable Fortune to complete the purchase and is expected to close by year-end.

Robin Goad, President and CEO of Fortune commented, “With this key Alberta Refinery site secured, Fortune will be able to move the vertically integrated NICO cobalt-gold-bismuth-copper critical minerals project closer to a construction decision, while also removing a significant development risk. We are grateful for this financial commitment from Prosper NWT demonstrating the importance of the critical minerals industry to the economy of Canada’s North.”

Alberta Hydrometallurgical Facility

The JFSL site is comprised of 76.78 acres of lands adjacent to the Canadian National Railway in Alberta’s Industrial Heartland, an association of five municipalities northeast of Edmonton with the planning approvals already in place for industrial development and tax incentives keyed to capital investment. The JFSL site is a steel fabrication plant with more than 42,000 square feet of serviced shops and buildings situated close to the human resources, services and reagents in place for an existing world class petrochemicals and critical minerals processing hub. The Refinery Site and facilities are expected to materially reduce capital and operating costs for development of the NICO Project.

Strong Financing Month for Gold Terra

[Gold Terra Announces C\\$6.3 Million Private Placement](#)

On November 12, 2025 / Gold Terra Resource Corp. announced a non-brokered private placement with a new strategic investor, David Harquail, and existing shareholder Eric Sprott. The private placement totaling 50 million common shares consists of 15 million common shares of the Company (the "Shares") at an issue price of C\$0.10 per Share for gross proceeds of C\$1,500,000, 30 million charitable flow-through common shares of the Company (the "CFT Shares") at an issue price of C\$0.14 per CFT Share for gross proceeds of C\$4,200,000, and 5 million flow-through common shares of the Company (the "FT Shares") at an issue price of C\$0.12 per FT Share for gross proceeds of C\$600,000 with some existing shareholders and insiders (together, the "Offering"). The CFT Shares and the FT Shares will qualify as "flow-through" shares (within the meaning of subsection 66(15) of the *Income Tax Act* (Canada) (the "Tax Act").

The Offering is non-brokered with no warrants and the Offering is expected to be closed on or around November 28th, 2025 and is subject to certain conditions including the acceptance of the TSX Venture Exchange.

David Harquail has been involved in mineral exploration and mine finance throughout his career. In 2007, he co-founded Franco-Nevada Corporation, leading its successful \$1.3 billion initial public offering. During his 13-year tenure as CEO, Franco-Nevada grew into the leading precious metals royalty company with a market value exceeding \$50 billion. David Harquail now serves as Chair of the Board of Franco-Nevada and as a director of the Bank of Montreal and the PDAC. He was also past Chair of the World Gold Council.

*Gerald Panneton, Chairman & CEO commented, "We are pleased to have this strategic investment and endorsement from David Harquail and Eric Sprott. The Con Mine property represents a corner stone of our strategy in re-developing Yellowknife in a premier gold camp. The proceeds raised will allow us to continue our drilling program on the Con Mine Option property. The former Con Mine produced **5.1 Moz of gold at an average grade of 16 g/t** ([Oct. 21, 2022 Technical Report](#)) and was historically one of the richest high-grade gold mines in Canada."*

The net proceeds from the Shares will be used for general corporate purposes and for the drilling program scheduled to start in January 2026 on the southern extension of the Campbell Shear (CS) target between surface and 600 metres below surface, on the Con Mine Option (CMO) property. Under the CMO agreement, the Company has the right to acquire 100% of the CMO property from a subsidiary of Newmont Corporation, subject to the fulfillment of certain conditions set out in the agreement, as reported in the Company's news release dated November 22, 2021. Gold Terra's option on the CMO with Newmont is until Nov 21, 2027, supporting ongoing CS drilling and potential resource growth.

The Company will use an amount equal to the gross proceeds received by the Company from the sale of the CFT Shares and the FT Shares to incur eligible "Canadian exploration expenses" that qualify as "flow-through mining expenditures" as both terms are defined in the Tax Act (the "Qualifying Expenditures") on or before December 31, 2026, and will renounce all the Qualifying Expenditures in favour of the subscribers of the CFT Shares and the FT Shares effective December 31, 2025.

The proposed drill program at the Con Mine is aimed at increasing our current Indicated and Inferred resource (MRE October 2022) near surface and south of the Con Mine, targeting the prolific Campbell Shear structure which produced 14 Moz of gold at an average grade of 16-22 g/t Au (Refer to the [Oct. 21, 2022 Technical Report](#)). The Con Mine property has excellent infrastructure including the Robertson shaft, water treatment plan (2015), warehouse and offices, etc.

The Con Mine closed in 2003 when the gold price was around US\$ 340 per ounce, with approximately 650,000 ounces at 11-12 g/t Au in historic reserves and combined resources as shown in **Table 1** below. The historical estimate was compiled and reported by Miramar Northern Mines Ltd. (MNML) during its operation and closure of the Con Mine in 2003. A more recent mineral resource estimate, MRE October 2022, as shown in **Table 2** further below and reported in the [Oct. 21, 2022 Technical Report](#) was based on drilling in a different location on the CMO property and does not include the MNML historic resource.

Refer to the October 21, 2022 technical report, titled "Initial Mineral Resource Estimate for the CMO Property, Yellowknife City Gold Project, Yellowknife, Northwest Territories, Canada" with an effective date of September 2, 2022, by Qualified Person, Allan Armitage, Ph. D., P. Geo., SGS Geological Services, which can be found on the Company's website at <https://www.goldterracorp.com> and on SEDAR+ at www.sedarplus.ca.

Table 1 - Historic resources (Source: MNML)

Mineral Reserves		Tonnes	Grade (g/t)	Contained Ounces
	Proven	171,000	11.31	62,000
	Probable	340,000	11.66	126,000
Mineral Resources				
	Measured	408,000	12.03	158,000
	Indicated	875,000	10.97	304,000

The historical estimates are historical in nature and should not be relied upon, however, they do give indications of mineralization on the property. The Qualified Person has not done sufficient work to classify them as current Mineral Resources or Mineral Reserves and Gold Terra is not treating the historical estimates as current Mineral Resources or Mineral Reserves. Parameters for the resource/reserve categories listed above are not known.

Table 2 - October 2022 Mineral Resource Estimate:

Indicated and Inferred resources (MRE October 2022 - see Gold Terra's [Oct. 21, 2022 Technical Report](#)) near surface and south of the Con Mine are shown in the table below:

Area	Category	Cut-off Grade (g/t Au)	Tonnes	Grade (g/t Au)	Contained Gold Ounces
CMO Property					
Yellorex Main	Indicated /UG	3.5	821,000	7.55	109,000
	Inferred/UG	3.5	993,000	6.89	220,000
Yellorex North	Inferred/UG	3.5	463,000	7.42	111,000
Kam Point	Inferred/UG	3.5	536,000	5.83	101,000
Total:	Indicated/UG	3.5	821,000	7.55	109,000
	Inferred/UG	3.5	1,992,000	6.74	432,000

1. *The classification of the current Mineral Resource Estimate into Indicated and Inferred is consistent with current 2014 CIM Definition Standards - For Mineral Resources and Mineral Reserves.*
2. *Additional drilling will be required to upgrade/verify the resource estimates.*

The technical information contained in this news release has been reviewed and approved by Joseph Campbell, a Qualified Person as defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects and Senior Technical Advisor for the Company.

Gold Terra Upsizing Its Private Placement from C\$6.3 Million to C\$7.0 Million

On November 17, 2025 Gold Terra announced that the Company's previously announced non-brokered private placement (see news release dated November 12, 2025) has received strong investor demand of more than 40%, and will be oversubscribed by 10% for total gross proceeds of **C\$7,000,000**. The Company was originally contemplating issuing an aggregate of 50 million common shares, however, will now be issuing 55 million common shares, consisting of 15 million common shares of the Company (the "Shares") at an issue price of C\$0.10 per Share for gross proceeds of C\$1,500,000, 35 million charitable flow-through common shares of the Company (the "CFT Shares") at an issue price of C\$0.14 per CFT Share for gross proceeds of C\$4,900,000, and 5 million flow-through common shares of the Company (the "FT Shares") at an issue price of C\$0.12 per FT Share for gross proceeds of C\$600,000 with some existing shareholders and insiders (together, the "Offering"). The CFT Shares and the FT Shares will qualify as "flow-through" shares (within the meaning of subsection 66(15) of the *Income Tax Act* (Canada) (the "Tax Act").

Finder's fees totaling C\$28,000 will be paid to certain finders upon closing. The Offering is non-brokered with no warrants and the Offering is expected to be closed on or around November 28th, 2025 and is subject to certain conditions including the acceptance of the TSX Venture Exchange. All securities are subject to a four-month hold period from the date of closing.

The Company will use an amount equal to the gross proceeds received by the Company from the sale of the CFT Shares and the FT Shares to incur eligible "Canadian exploration expenses" that qualify as "flow-through mining expenditures" as both terms are defined in the Tax Act (the "Qualifying Expenditures") on or before December 31, 2026, and will renounce all the Qualifying Expenditures in favour of the subscribers of the CFT Shares and the FT Shares effective December 31, 2025.

Gold Terra Announces Closing of Oversubscribed C\$7.0 Million Private Placement

Further to the news release of November 17, 2025, the Gold Terra announced on November 28, 2025 the closure of its over-subscribed non-brokered private placement for total gross proceeds of C\$7,000,000 through the issuance of 15 million common shares of the Company (the "Shares") at an issue price of C\$0.10 per Share for gross proceeds of C\$1,500,000, 35 million charitable flow-through common shares of the Company (the "CFT Shares") at an issue price of C\$0.14 per CFT Share for gross proceeds of C\$4,900,000, and 5 million flow-through common shares of the Company (the "FT Shares") at an issue price of C\$0.12 per FT Share for gross proceeds of C\$600,000 with some existing shareholders and insiders (together, the "Offering"). The CFT Shares and the FT Shares will qualify as "flow-through" shares (within the meaning of subsection 66(15) of the *Income Tax Act* (Canada) (the

Finder's fees totaling C\$28,000 were paid to certain finders. The Offering is non-brokered with no warrants and is subject to the final acceptance of the TSX Venture Exchange.

Directors and officers of Gold Terra participated in the Offering and were issued an aggregate 300,000 Common Shares totaling C\$36,000. Such participation in the Offering constitutes a "related party

transaction" as defined in Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("61-101"). The Offering is exempt from the formal valuation and minority shareholder approval requirements of 61-101 as neither the fair market value of the securities issued to related parties nor the consideration for such securities exceed 25% of the Company's market capitalization. The Company did not file a material change report 21 days prior to closing of the Offering as the participation of insiders of the Company in the Offering had not been confirmed at that time.

The Company will use an amount equal to the gross proceeds from the sale of the CFT Shares and the FT Shares to incur eligible "Canadian exploration expenses" that qualify as "flow-through mining expenditures" as both terms are defined in the Tax Act (the "Qualifying Expenditures") on or before December 31, 2026, and will renounce all the Qualifying Expenditures in favour of the subscribers of the CFT Shares and the FT Shares effective December 31, 2025. The Company will use the net proceeds from the sale of the Shares for general corporate purposes and for the upcoming drilling program.

All securities issued pursuant to the Offering are subject to a statutory hold period expiring four months and one day from the closing date of the Offering, being March 29, 2026.

Gerald Panneton, Chairman & CEO commented, "This oversubscribed financing shows strong support from our existing and new shareholders to expand our drilling program at the Con Mine Option property. The net proceeds from the Shares will be used for our upcoming drilling program scheduled to start in January 2026 on the southern extension of the prolific Campbell Shear target near surface and south of the Con Mine Option property. We look forward to advancing our exploration work with the objective of increasing our current mineral resource estimates in 2026."

New >4-Kilometre Copper Anomaly Identified at the Storm Project

Regional geochemical soil sampling highlights a large and untested copper anomaly parallel to the Storm trend

Highlights:

- **New, greater than four-kilometre ("km") long copper anomaly discovered:** The regional soil geochemistry program has defined a very strong, high-priority 4.1km by 0.7km copper anomaly, now named the Chevron Prospect.
- **High-priority target:** The geological features of the Chevron Prospect are similar to those that host the known copper deposits in the Storm area – including a similar geochemical signature and structural trend – making Chevron a compelling target for a major new copper discovery.
- **Squall high-grade copper zone expanded:** Assays confirm further high-grade copper sulphides at the Squall Prospect, which show a similar setting and style of mineralization to the Corona Copper Deposit, 1.3Km to the east, including drill hole SR25-012, which intersected:
 - 4.5m @ 1.4% copper ("Cu"), 2.6 grams per tonne (g/t) silver ("Ag") from 158.5 metres ("m"), including:
 - 1.5m @ 3.6% Cu, 5.0 g/t Ag from 158.5m
- **Copper sulphides intersected in the Tornado area, confirming prospectivity:** Widespread copper has been intersected in drilling within the prospective Allen Bay Formation and extensive fault network in the Tornado area, confirming the prospectivity of this high-priority exploration area.

On November 17, 2025 Aston Bay Holdings Ltd. (TSXV: BAY) (OTCQB: ATBHF) ("Aston Bay" or the "Company") provided an update on exploration activities at the Storm Copper Project ("Storm" or the "Project") on Somerset Island, Nunavut. American West Metals Limited ("American West"), the Project operator, is conducting the exploration program. Aston Bay and American West have formed a 20/80

unincorporated joint venture with respect to the Storm Project property, with Aston Bay maintaining a free carried interest until a decision to mine is made upon completion of a bankable feasibility study.

Thomas Ullrich, Chief Executive Officer of Aston Bay, commented:

"We are very excited by this discovery of a new Storm-sized copper anomaly at our Project on Somerset Island. At the main Storm area, a similar copper-in-soil anomaly sits above a significant near-surface copper resource, as well as above several other deeper copper discoveries. The newly identified Chevron area shows similar potential. This four-kilometre trend has seen no significant surface sampling to date, and no geophysics or drilling has ever been conducted. The follow-up exploration will add significant discovery potential to next season's program, in addition to the compelling targets already defined by this year's helicopter-borne Mobile Magnetotelluric geophysical survey.

"The positive results from this season's reverse circulation ("RC") drilling program also continue to demonstrate the prospectivity and expansion potential at the main Storm area.

"These discoveries speak to the still-untapped exploration potential of the Project. It is thrilling to advance the development activities for the Storm resource while adding potential value through discovery each season."



Figure 1: Sample preparation onsite at the Storm Camp, Storm Project, Nunavut.

REGIONAL SOIL SAMPLING IDENTIFIES EXTENSIVE COPPER ANOMALIES

An extensive mapping and soil geochemical sampling program has been completed throughout the project claims. The soil program was designed using new targeting information from the recent project-wide technical review. The soil grids consisted of varying sample spacings and are primarily focused around lithological and structural targets that were previously untested and could be analogous to the known deposit areas at Storm. 1,957 samples were collected over eight survey areas (see Figures 2 through 4).

Along with the strong regional north-south structural trend linking Storm to the past-producing Polaris Lead-Zinc mine, the district-scale mineralization model at the Storm project also suggests that copper (and other base metal) mineralization may be regionally controlled by the large WNW trending faults that cut through the project area, with a similar orientation to that of the main grabens at Storm and Tornado. These features can be recognized across the region, along the trend known as the Aston-Batty line. The Nanisivik Lead-Zinc mine on Baffin Island is interpreted to be located within this trend.

Significantly, base metal mineralization at Storm occurs at the intersection of the N-S (Polaris) and WNW (Nanisivik) trends.

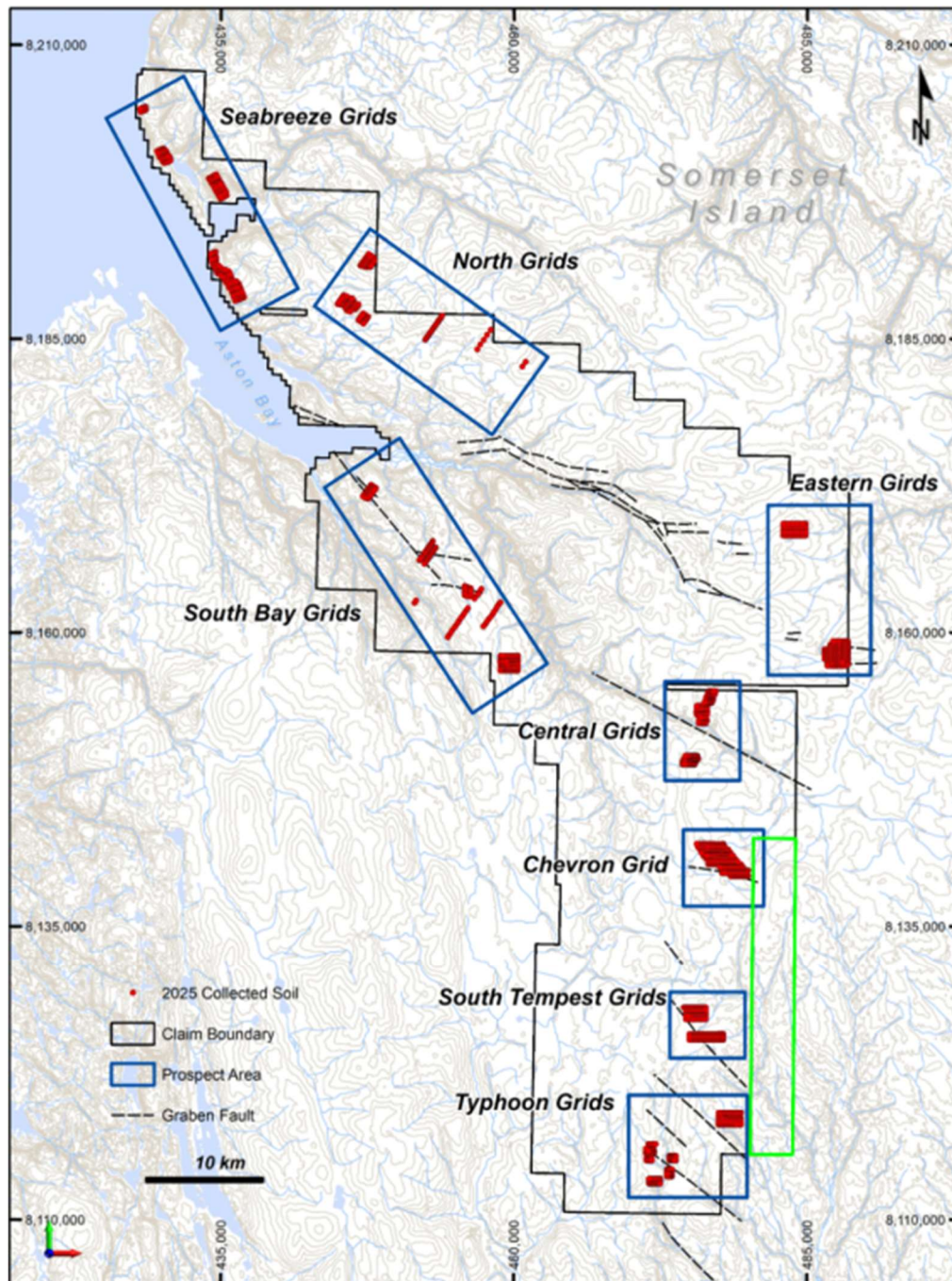


Figure 2: Regional soil sampling program sample locations overlaying regional topographic map. The green polygon shows the additional claim area under application.

The 2025 soil program targeted several of these features, one of which has highlighted a 4.1km by 0.7km copper anomaly (Figure 3). The strength of the new anomaly, now named the Chevron Prospect, is interpreted as highly anomalous based on historic surveys (over 13,000 soil samples), and it is similar to that of the known copper deposits in the Storm area. The anomaly contains a coherent, 2km long

core with values exceeding 250 parts per million (“ppm”) Cu, showing a strong correlation with other pathfinder elements, including zinc and lead.

While rock and gossan sampling of copper sulphides at surface typically show copper values very close to the presumed source copper mineralization, it is essential to note that the amount of geochemical dispersion of metals within the soil at Storm is limited by the restricted geochemical mobility (due to reactive carbonate rocks), lack of gravitational dispersion (flat surface) and permafrost. Most soil anomalies are much more subtle than rock samples and are located either above or immediately adjacent to the sulphide source and stratigraphic host location.

New exploration claims are now under application east of the Chevron Prospect to cover the prospective ground along strike from the newly defined target area. The project now covers an area of approximately 2,300 square kilometres.

The latest success at the Chevron prospect validates the program-wide target generation work and has discovered another high-priority target for further exploration in the region. The Chevron Prospect has not been covered with geophysics (neither electromagnetics (EM) nor magnetotellurics (MT)) or drilling, and will require focused follow-up exploration. With over 110km of strike length known to host copper mineralization, the discovery of the Chevron area highlights that the project still remains relatively underexplored.

STORM REVERSE CIRCULATION EXPLORATION DRILLING

Eight drill holes were completed for exploration purposes in the Storm area, including the areas surrounding the known copper deposits. The areas that were tested include the Squall and Hailstorm Prospects, the Gap Prospect, and along strike of the Cyclone Deposit (Figure 5).

Squall/Hailstorm

Drill hole SR25-012 was drilled at the Squall prospect to follow up on drill hole SR24-108 from the 2024 drilling program. SR24-108 was drilled to test an Electro-Magnetic (EM) anomaly, and the drill hole terminated in copper mineralization at approximately 181.4m downhole (**1.5m at 2.36% Cu, 5.0g/t Ag**). Drill hole SR25-012 was designed to follow up on the 2024 discovery and test the true extent of the mineralized interval. The drill hole intersected **4.5m of 1.4 % Cu, 2.6g/t Ag** from 158.5m downhole (Figure 6), including **1.5m of 3.5% Cu, 5.0 g/t Ag** from 158.5m downhole.

Drill hole SR24-135 is located approximately 60m to the west of Squall and also intersected copper mineralization within the same stratigraphic horizon (1.5m @ 0.5% Cu, 3.0g/t Ag from 163.07m downhole).

Observations from the three drill holes in the Squall area indicate that the stratigraphy is relatively flat-lying, with the mineralization style and thicknesses similar to those of the Corona Deposit, located approximately 1.3km to the southeast. It is interpreted that Squall may represent a faulted, dropped-down extension to the Corona Deposit, and the area in between remains a high priority for further resource definition.

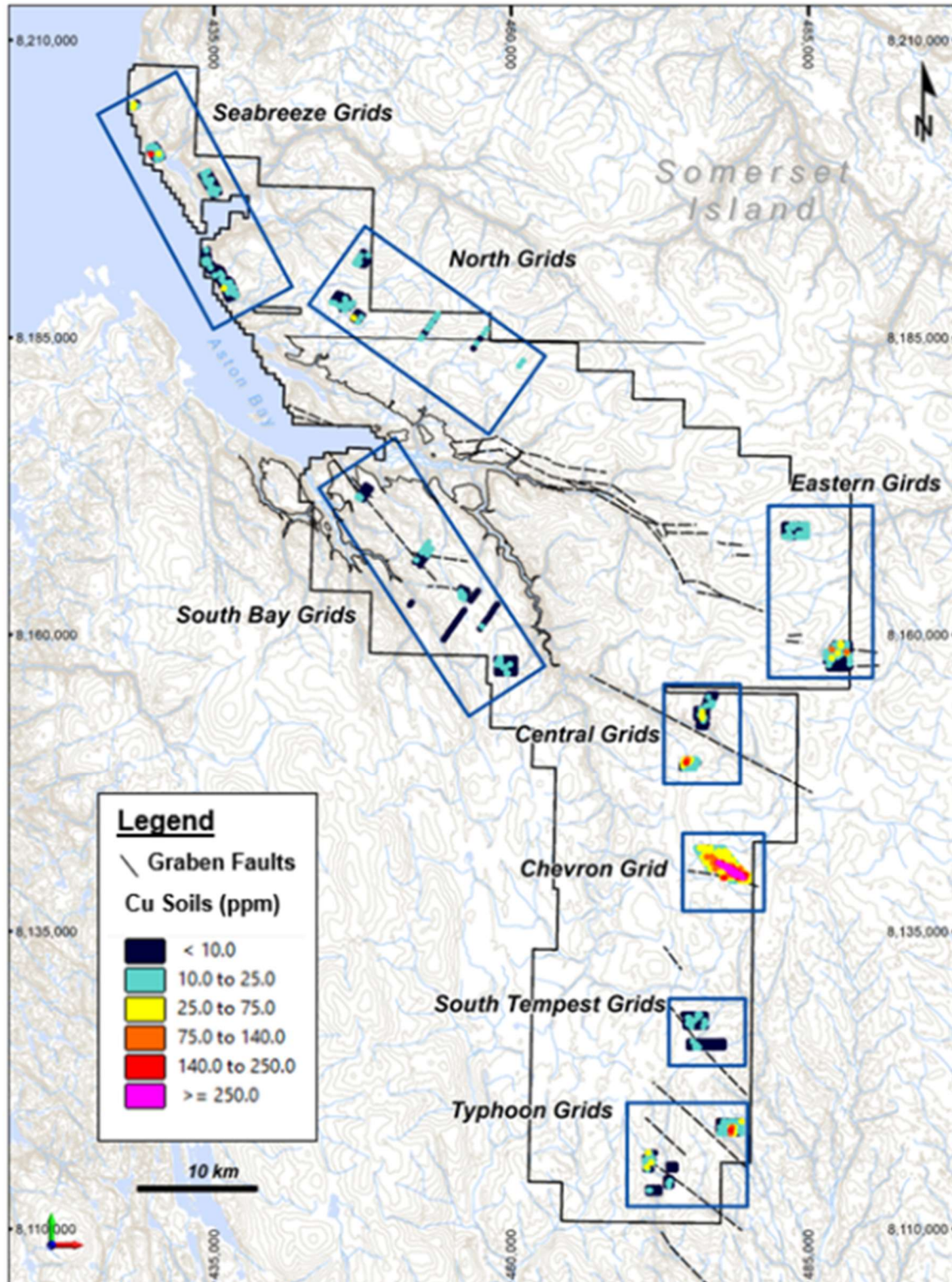


Figure 3: Regional soil sampling program showing maximum copper values, overlaying regional topographic map.

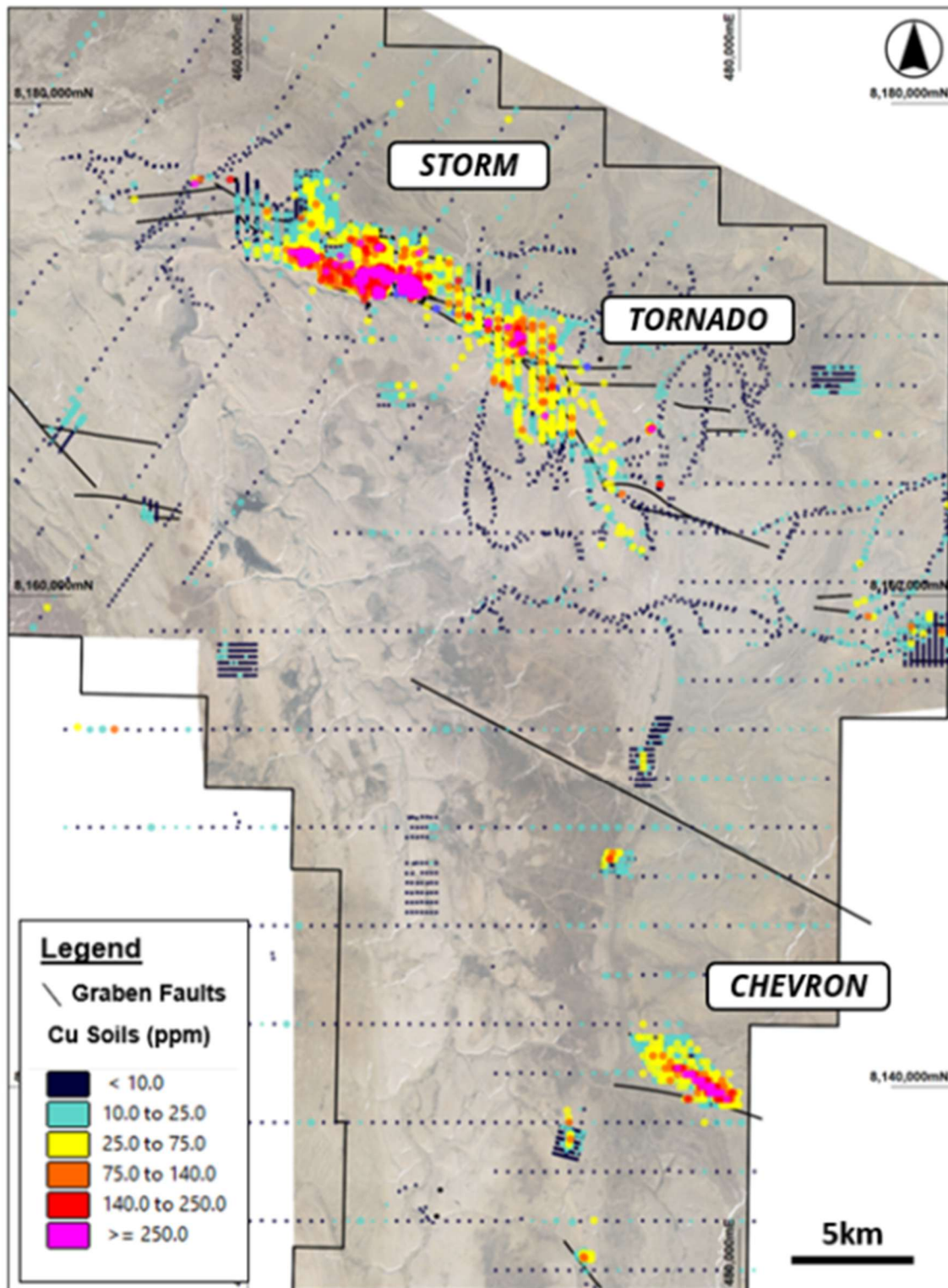


Figure 4: Historical and recent geochemical samples showing maximum copper values of the Storm-Tornado and Chevron areas. The Chevron anomaly shows similar strength and structural orientation to the Storm and Tornado areas.

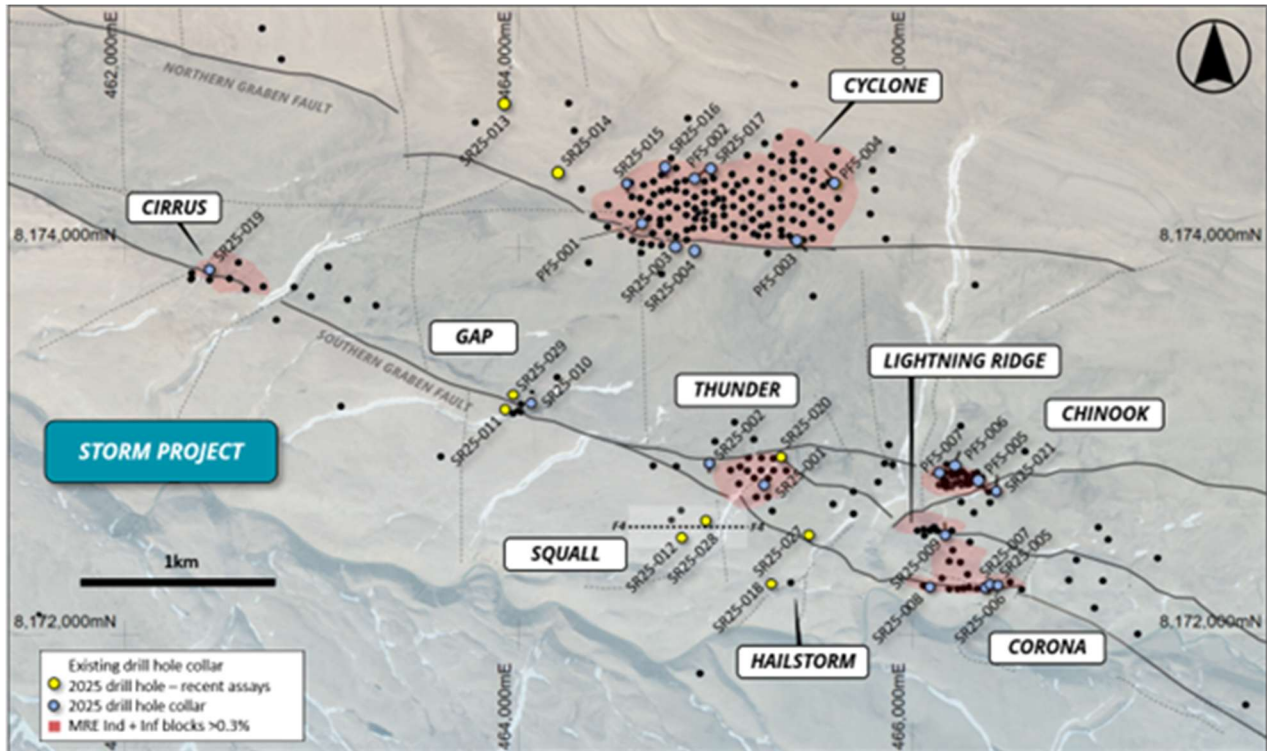


Figure 5: Drill hole location plan of the Storm area showing drilling, known copper deposits, and structural features, overlaying aerial topography.

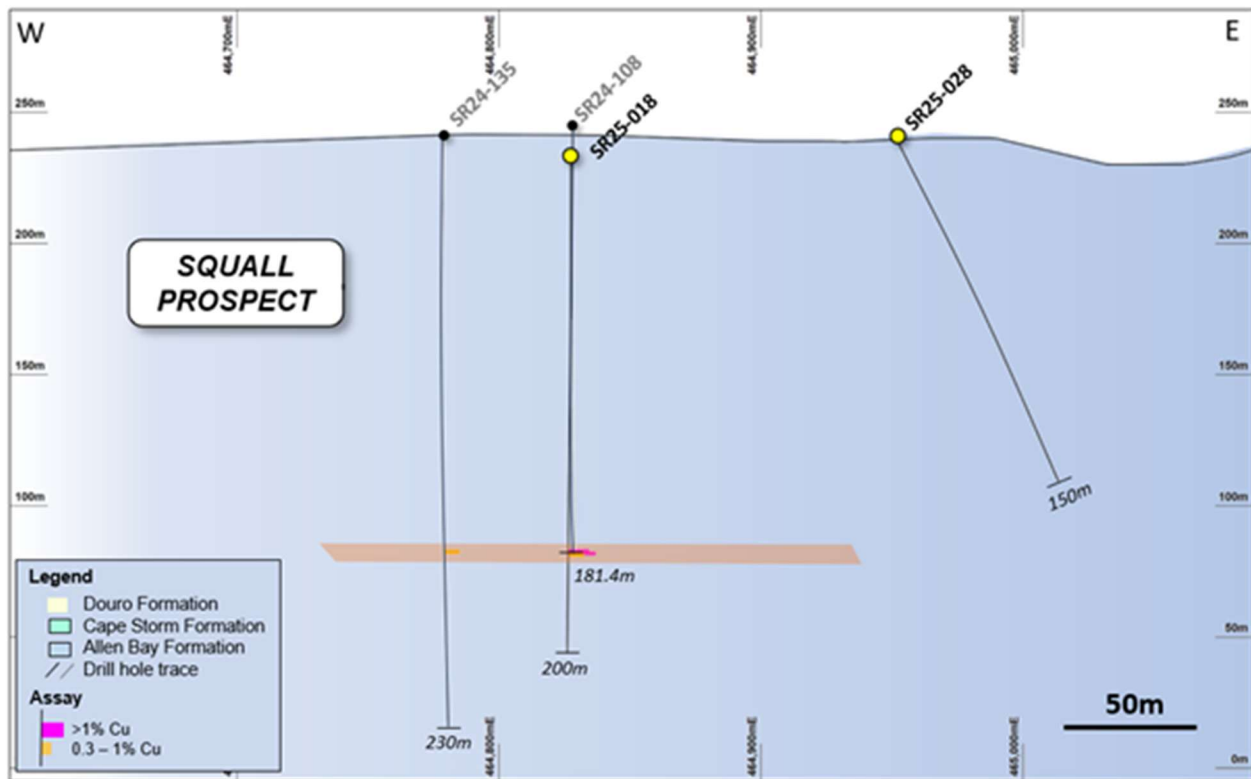


Figure 6: Drill hole long-section of the Squall area (+/- 75m window along 8,172,575N).

The Gap

Drill holes SR25-011 and SR25-029 were aimed at extending the known mineralization at The Gap prospect, where previous drilling had intersected (**8m @ 5.3% Cu** in drill hole SR24-03).

Drill hole SR25-029 was completed along strike to the west of the known mineralization and intersected **3m @ 0.8%, 1.5g/t Ag Cu** from 76.2m.

Broad intervals of anomalous copper were intersected within SR25-011, with no high-grade intervals. Mineralization remains open at the Gap prospect, both East and West along the Southern Graben Fault, which is the interpreted host of the high-grade mineralization. Further work will involve drilling along the Southern Graben Fault.

Cyclone North West

Drill holes SR25-013 and SR25-014 were completed to the far west of Cyclone and were designed to test conceptual targets and gather stratigraphic information. These drill holes did not encounter any significant copper sulphide mineralization.

TORNADO REVERSE CIRCULATION EXPLORATION DRILLING

The Tornado Graben is interpreted to be a direct analogue to the Central Graben at Storm, which hosts the known copper deposits at the project. Its location, approximately 5km along strike from Storm, large copper in soil anomalies, and identical structural features rank the area highly and are a likely continuation of Storm. Exploration at Tornado during 2025 consisted of five reverse circulation drill holes with the aim of testing below known fault-hosted, surficial copper occurrences and delineating the stratigraphy of the area.

Drill hole SR25-026 was completed at the western end of the Tornado Graben area and to a depth of 199.64m (Figures 7 and 8). The drill hole was planned as a stratigraphic hole that also aimed to test a broad Mobile Magneto-Telluric (MMT) target identified earlier in the 2025 season.

Three distinct, copper-silver mineralized horizons were intersected within SR25-026, including 1.5m @ 0.11% Cu, 3.0g/t Ag from 83.8m, 1.5m @ 0.13% Cu, 1.0g/t Ag from 147.8m, and 1.5m @ 0.13% Cu, 3.0g/t Ag from 167.6m downhole. All copper sulphides were hosted within the Allen Bay Formation and are interpreted to be stratabound. However, it is inconclusive whether the intersections in SR25-026 are related to the MMT anomaly.

The Allen Bay Formation was intercepted at a relatively shallow depth of 112m downhole, making it amenable for further exploration using an RC drill rig in the vicinity of SR25-026.

SR25-025 was designed to follow up on a series of fault-related copper gossans in the far east of the Tornado Prospect. The area was a conceptual target based on the recent field mapping and rock chip sampling.

The drill hole was drilled to a depth of 200m (Figure 9), and it is interpreted to have intercepted the targeted fault and minor copper mineralization at a depth of 71m. The drill hole is interpreted to have intersected the faulted contact between the Cape Storm and the prospective Allen Bay Formation, confirming the potential for further occurrences of copper mineralization on the south-west side of the fault (Figure 7).

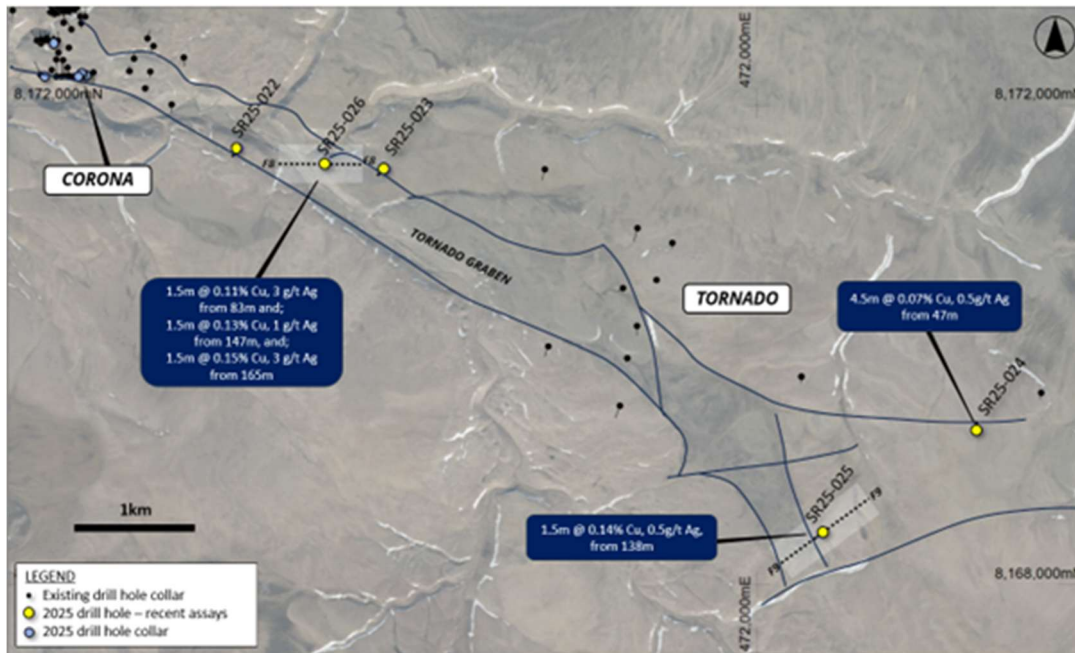


Figure 7: Drill hole location plan of the Tornado area showing drilling, known copper deposits, and structural features, overlaying aerial topography.

The recent drill holes in the Tornado area have built on the geological model and confirmed the highly prospective nature of the area. The large volume of copper at the surface and confirmation of fault-hosted copper sulphide mineralization suggest that the structures may be the plumbing system with the potential to develop a large sediment-hosted copper system at depth. Future diamond drilling will be planned to test these targets.

FORWARD PROGRAM

- Detailed work continues on a range of Pre-Feasibility Study (PFS) activities, including metallurgy and process optimization, geotechnical assessment, waste rock and ore geochemical studies, OPEX and CAPEX review, infrastructure, and logistics review.
- Work on the updated Mineral Resource Estimation (MRE) for the Storm Project is ongoing.
- The environmental reporting is underway for the 2025 field season activities, which include Project-wide flora and fauna surveys, marine studies, water balance and quality studies, fish habitat studies, and geochemical assessment. This work will be combined into the Storm Copper Project Environmental Assessment (EA).
- Permitting activities are continuing.

Qualified Person

Michael Dufresne, M.Sc., P.Geol., P.Geo., is a Non-Independent Qualified Person as defined by the NI 43-101 Standards of Disclosure for Mineral Projects and has reviewed and approved the scientific and technical information in this press release.

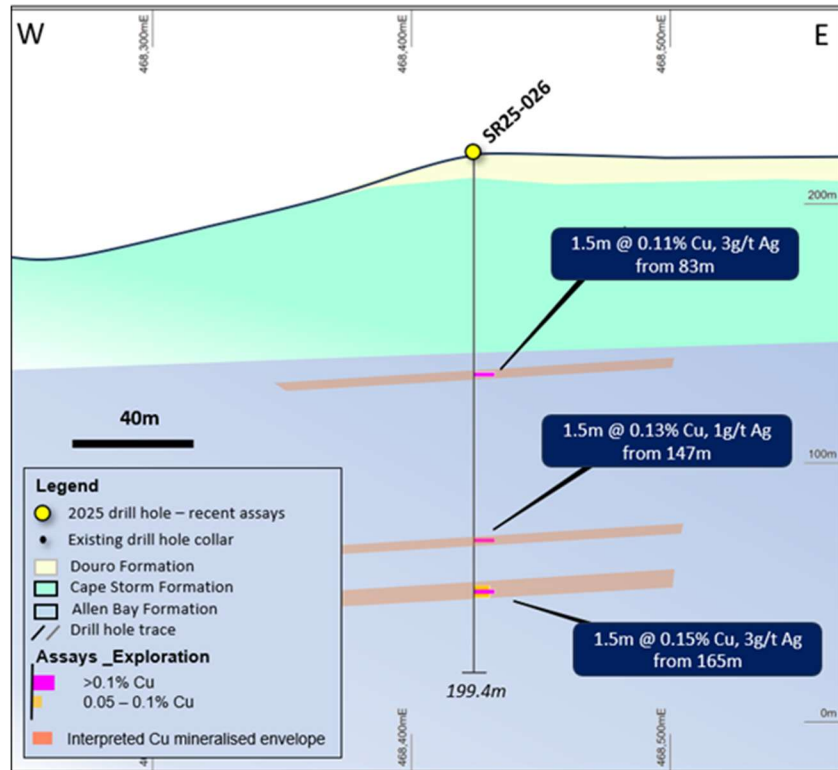


Figure 8: Drill hole section of SR25-026 in the Tornado area.

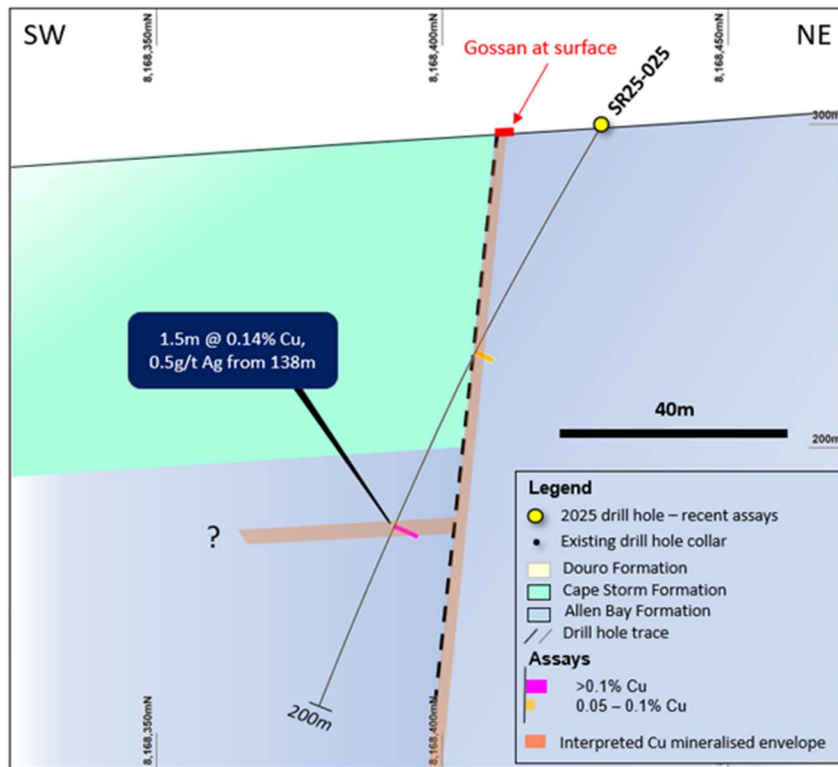


Figure 9: Drill hole section of SR25-025 in the Tornado area.

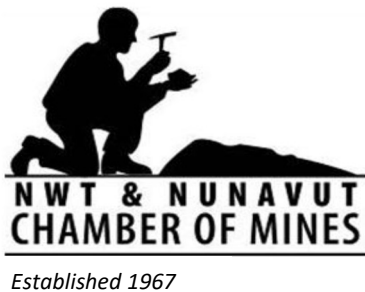
See full news release [here](#) for tables 1 and 2 summarizing drill hole locations and mineralized intercepts

Calendar of Events

- [AME BC ROUNDUP](#) January 26-29, 2026, Vancouver, BC
 - Stay tuned for details on NWT and Nunavut Nights
- [Arctic Summit 2026: Securing Sovereignty and Investment](#), February 23-25, 2026, Whitehorse, Yukon
- [PDAC 2026 Convention](#), March 1-4, 2026, Toronto, Canada

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Mines and Promising Northwest Territories projects

The following table describes leading mineral development projects in the NWT.

Project Name	Owner(s)	Commodity	Description	Status
Ekati Mine	In July 2023, Burgundy Diamond Mines became the 100% owner of Arctic Canadian Diamond Company	Diamonds	<p>Canada's first and largest diamond mine, 310 km. NE of Yellowknife. Open pit and underground. Mine life to 2028. Workforce in 2019, 1,186.</p> <p>The Ekati mine consists of two joint ventures, the core zone joint venture and the buffer zone joint venture, in which the company has interests of 88.9% and 72.0%, respectively.</p> <p>With approval of Point Lake mining, mine life is now 2029. Current development of underwater remote mining technology could add more life.</p>	<p>29 September 2025: Financing Update</p> <p>31 July 2025: Life of Mine Plan Update</p> <p>18 July 2025: Operational Update</p> <p>31 March 2025: Burgundy Diamond Mines announces 2024 year-end results</p> <p>28 January 2025: Burgundy Diamond Mines Reports Fourth Quarter 2024 Results</p> <p>28 October 2024: Burgundy Diamond Mines reports third quarter 2024 results</p> <p>22 October 2024: Ekati Diamond Mine achieves historic milestone of 100 million carats produced</p> <p>9 September 2024: Amended – Burgundy Diamonds: Positive indications for Misery mine life extension</p> <p>5 September 2024: Burgundy Diamonds: Positive indications for Misery mine life extension</p> <p>14 August 2024: Burgundy concludes reclamation surety bonds agreement</p> <p>23 July 2024: Burgundy Diamond Mines second-quarter 2024 investor conference call</p> <p>11 July 2024: Mine life extension work: Ekati Misery underground mine</p>
Diavik Mine	Rio Tinto (operator) & Dominion Diamond Mines ULC (DDM managed by FTI Consulting)	Diamonds	<p>Canada's largest producer of diamonds, 300 km NE of Yellowknife. Mine life to 2025. Became all underground mine in 2012. Workforce in 2019, 1,124. New A21 open pit development budgeted at US\$350m over 4 years. A21 grand opening celebrated August 2018.</p> <p>Reserves at Dec 31, 2019 were 10.5 million tonnes at 2.4 carats/tonne.</p>	<p>3 October 2024: Rio Tinto's Diavik Diamond Mine moves into commercial production at A21 underground</p> <p>8 November 2023: Rio Tinto appoints new Chief Operating Officer to Diavik Diamond Mine</p> <p>10 August 2023: Rio Tinto to build the largest solar power plant in Canada's North</p> <p>23 February 2023: Rio Tinto to proceed with underground mining of Diavik's A21 pipe</p>
Gahcho Kué Mine	De Beers Canada Inc (51% and operator) and Mountain Province Diamonds Inc. (49%)	Diamonds	<p>Located 280 km NE of Yellowknife, NWT. Workforce in 2019, 574. Located at Kennady Lake, approximately 280 km northeast of Yellowknife and 80 km southeast of De Beers' Snap Lake Mine in the Northwest Territories, the Gahcho Kué Mine is a joint venture between De Beers Canada Inc. (51%) and Mountain Province Diamonds Inc.(49%).The mine began the ramp up of production</p>	<p>12 August 2025: Mountain Province Diamonds Announces Second Quarter Financial Results for 2025</p> <p>28 July 2025: Mountain Province Diamonds Announces US\$10 Million Additional Borrowings Under Bridge Facility</p> <p>14 July 2025: News Release Correction To Second Quarter 2024 Sales Price per Carat</p>

			<p>in early August 2016 and was officially opened on September 20, 2016. The mine commenced commercial production in March 2017.</p> <p>Gahcho Kué is an open pit operation, mining three kimberlite pipes in sequence: 5034, Hearne and Tuzo. Mine life of approximately 12 years.</p>	<p>14 May 2025: Mountain Province Diamonds Announces CAD\$33 Million Working Capital Facility</p> <p>13 May 2025: Mountain Province announces Q1 2025 Results</p> <p>25 April 2025: Mountain Province Diamonds Announces Mailing of Meeting Materials For Annual and Special Meeting of Shareholders to Approve Additional Working Capital Facility</p> <p>24 April 2025: Mountain Province Diamonds First Quarter 2025 Results and Conference Call</p> <p>January 2025: Mountain Province Diamonds Announces Fourth Quarter and Full Year 2024 Production and Sales Results</p> <p>6 November 2024: Mountain Province Diamonds Q3 2024 Financial Results</p> <p>2 October 2024: Mountain Province Announces Filing of a Technical Report for Gahcho Kué Diamond Mine, Providing an Updated Life of Mine Plan and Updated Mineral Resource and Reserve Estimates</p> <p>21 August 2024: Mountain Province Updates Gahcho Kué LOM Plan, Mineral Resource & Reserve</p> <p>25 July 2024: De Beers Interim Financial Results for 2024</p> <p>18 July 2024: De Beers Production Report for the Second Quarter of 2024</p> <p>25 July 2024: Mountain Province Diamonds Announces Second Quarter 2024 Production and Sales Results, Details of Second Quarter 2024 Earnings Release and Conference Call</p> <p>9 May 2024: Mountain Province Diamonds Announces First Quarter Financial Results for 2024</p> <p>22 April 2024: Mountain Province Diamonds Announces First Quarter 2024 Production and Sales Results, Details of First Quarter 2024 Earnings Release and Conference Call</p>
Nechalacho	Vital Metals (Cheetah Resources)	Rare earth element concentrate	<p>Vital Metals' Nechalacho rare earths mine in Canada's Northwest Territories (NWT) hosts a world-class resource of 94.7Mt at 1.46% REO (measured, indicated and inferred). Nechalacho is about 100km southeast of Yellowknife.</p> <p>The North T Zone at Nechalacho hosts a high-grade resource of 101,000 tonnes at 9.01% LREO (2.2% NdPr), making it one of the highest grade rare earths deposits in the world.</p>	<p>14 March 2025: Vital Interim Financial Report</p> <p>30 January 2025: Vital Metals December 2024 Quarterly Report</p> <p>20 January 2025: Vital's Optimized MRE delivers 56% increase for Tardiff</p> <p>30 October 2024: Vital Metals September 2024 Quarterly Report</p> <p>14 August 2024: Vital to optimise rare earths processing flowsheet in Tardiff Scoping Study</p>

			<p>In March 2021, Cheetah/Vital announced the start of mining of mixed rare earth element concentrate at Nechalacho.</p> <p>Initial employment is 30 and demonstration mine life 3 years.</p>	<p>12 August 2024: Experienced corporate advisor Zane Lewis joins Vital Metals Board</p> <p>31 July 2024: Vital appoints consultants for Tardiff Scoping Study</p> <p>29 July 2024: Vital Metals' June 2024 Quarterly Report</p> <p>23 July 2024: Vital receives final drill results from Tardiff including 1.8m at 8% TREO from 6.7m</p> <p>19 July 2024: Vital receives A\$3.3M payment for rare earth stockpile</p> <p>15 July 2024: Vital announces Executive Management changes</p>
MON Mine	60 North Gold	Gold	<p>In final stages of permitting a small gold mine in the Yellowknife Volcanic Belt, north of Yellowknife. The Mon Mine produced 15,000 ounces of gold from 15,000 tonnes of ore between 1989 and 1997, operating on a seasonal basis to a depth of 15 m below surface, with gold prices generally averaging between US\$350 and US\$400 per ounce. Permits to mine and mill at 100 tpd are in place, making the Mon Mine the only gold project permitted for production in the NWT. Crews are currently on site and mining will commence once the infrastructure is in place and operating properly.</p>	<p>16 January 2025: Update on Drilling Plans on Mon Gold Property, Yellowknife, NWT</p> <p>16 October 2024: Update on Mining Operations at Mon Gold Mine, Yellowknife, NWT</p> <p>4 September 2024: Sixty North: Initial Assays Return High-Grade Gold Values up to 62.6 gpt from the A-Zone and DD-Zone</p> <p>26 August 2024: Sixty North Gold Mining Intersects East Limb of the Rich Gold-Bearing A-Zone</p> <p>1 August 2024: Sixty North Gold Mining Receives \$122,040 from Warrant Exercise, and Provides Update on Operations</p> <p>22 July 2024: Sixty North Gold Mining Intersects Two Gold-Bearing Quartz Veins During Mining Operation</p> <p>23 May 2024: Sixty North Gold Mining Issues Early Warning Report</p>
Prairie Creek	NorZinc Ltd.	Zinc-lead-silver	<p>Proposed underground mine 120 km west of Fort Simpson. Estimated mine jobs: 220</p> <p>All permits now in place to construct and operate the mine. Feasibility Study completed in 2017 supports 15-year mine life, subject to completion of financing, and 2.5-year construction phase. The Company's activities are primarily focused on the completion of permitting for an expanded project design and ultimate development of the Prairie Creek silver-zinc-lead mine. In Q4 2019, the Company received the final Water License and Land Use Permit from the Mackenzie Valley Land & Water Board and Parks Canada for construction of All Season Road access to the Prairie Creek Project. In Q4 2020 the Company received renewed</p>	<p>29 November 2022: NorZinc Announces Independent Proxy Advisory Firm Glass Lewis Recommends Security Holders Vote FOR the Proposed Arrangement with RCF</p> <p>23 November 2022: NorZinc Announces Independent Proxy Advisory Firm ISS Recommends Security Holders Vote For the Proposed Arrangement with RCF</p> <p>19 October 2022, NorZinc Announces Receipt of Territorial Permitting Approvals for Construction of Phase 1 of the All-Season Access Road at Prairie Creek</p> <p>30 September 2022, NorZinc Enters into Arrangement Agreement in Connection with Proposed Acquisition by RCF</p> <p>26 September 2022, NorZinc Receives Final Mine Permits for Prairie Creek</p> <p>19 September 2022, NorZinc Announces Commencement of Access Road Staging Work at Prairie Creek</p>

			operating WL and LUP permits for the Mine from the MVLB and NWT.	
NICO	Fortune Minerals Limited.	Cobalt-gold-bismuth-copper	<p>Proposed open pit and underground mine located 50 km NE of Whati.</p> <p>Estimated mine jobs: 150.</p> <p>Mine life, 20 years. In March 2018, The Mackenzie Valley Environmental Impact Review Board has recommended that the Tlcho all-season road be approved. The approval is subject to measures designed to mitigate potential environmental, social, and cultural impacts. The Government of the Northwest Territories, Department of Transportation and Tlcho Government received this conditional approval on March 29, 2018, enabling construction of the 97-kilometre Tlcho Road to connect the community of Whati to the territorial highway system.</p>	<p>8 January 2025: Fortune Minerals Provides an Update of NICO Project Test Work, Rio Tinto Process Collaboration & Feasibility Study</p> <p>7 October 2024: Fortune Minerals Retains Worley to Update the NICO Project Feasibility Study, Alberta Site Permitting</p> <p>19 August 2024: Fortune Minerals Completes New Option Agreement to Acquire the JFSL Alberta Refinery Site for the NICO Project</p> <p>16 May 2024: Fortune Minerals Announces U.S. Government Funding to Accelerate the NICO Critical Minerals Project Development</p> <p>16 May 2024: Fortune Minerals Announces Government of Canada Funding for the NICO Critical Minerals Project</p> <p>8 April 2024: Fortune Minerals Announces Arrival of Samples at SGS Canada in Lakefield, Ontario for Metallurgical Testing</p> <p>1 February 2024: Fortune Minerals Extends Option to Acquire Alberta Refinery Site for the NICO Critical Minerals Project</p> <p>5 December 2023: Fortune Minerals Announces Government Funding to Advance the NICO Critical Minerals Asset in Canada</p>
Pine Point	Pine Point Mining Limited	Lead-zinc	<p>Pine Point Pine Point Mining Limited Zinc Lead mine development project east of Hay River, NT. Estimates a potential 12-year LOM plan consisting mining mainly open pit mines with some shallow underground deposits (<130m). The overall objective is to achieve an average LOM production rate of approximately 11,000 tonnes per day. The updated 2024 MRE included 49.5Mt grading 4.22% zinc and 1.49% lead (5.52% Zinc Equivalent) representing approximately 85% of the declared tonnage. As well as an Inferred Mineral Resource of 8.3Mt grading 5.64% Zinc Equivalent.</p>	<p>5 November 2024: Pine Point Mining Limited and the Town of Hay River Sign MOU</p> <p>4 November 2024: Osisko Metals Provides Update On Pine Point Project And Feasibility Study</p> <p>25 June 2024: Osisko Metals Releases 2024 Pine Point Mineral Resource Estimate</p> <p>27 March 2024: Osisko Metals Grants Stock Options</p> <p>22 February 2024: Osisko Metals Sells An Additional 5% Interest In Pine Point To Appian</p> <p>16 January 2024: Osisko Metals Reports 11 Metres Grading 14.71% Zn + Pb From Final Results Of The 2023 Pine Point Drill Program</p> <p>13 November 2023: Osisko Metals Reports Additional Drill Results from Pine Point with up to 10 Metres Grading 8.71% Zn + Pb</p>
Kennady North	Mountain Province Diamonds Inc.	Diamonds	<p>Kennady North project comprises 13 leases and claims immediately to north and west of 4 leases controlled by the Gahcho Kué Joint Venture (see above). Project aims to identify a resource along the Kelvin – Faraday kimberlite</p>	<p>22 June 2023: Mountain Province Diamonds Announces Results of Annual General Meeting of Shareholders</p> <p>22 November 2022: Mountain Province Diamonds Completes 2022 Kennady North</p>

			<p>corridor of between 12 and 15 million tonnes at a grade of between 2 and 2.5 carats per tonne and to identify new kimberlites outside of the corridor. The Kelvin – Faraday corridor is a target for further exploration. Potential quantity is conceptual as there has been insufficient drilling to define a mineral resource and it is uncertain if further exploration will result in target being delineated as a mineral resource.</p>	<p>Exploration Program and Discovers New Kimberlite East of the Kelvin Kimberlite</p> <p>Media release: 23 November 2021, Mountain Province Diamonds Adds Strategic Claims to the Kennady North Project</p> <p>Media release, 13 September 2021: Mountain Province Diamonds Provides Kennady North Project Update</p>
Indin Lake	<p>STLLR Gold Inc.</p> <p>(merger of Moneta and Nighthawk Gold Corp.)</p>	Gold	<p>STLLR controls over 90% of the prospective Indin Lake Greenstone Belt in this historic gold camp with a total ground position now comprising 930 sq km, approximately 220 km north of Yellowknife, NT. The Indin Lake Greenstone Belt is one of Canada's most underexplored gold camps. The property contains 14 known gold deposits and showings, 3 are historic mines (eg Colomac). Global indicated + inferred 4,017,600 ounces gold (Indicated estimates 2,687,100 gold ounces with estimated average grade of 1.44 g/t Au; Inferred mineral resource estimates of 1,330,500 gold ounces at 2.10 g/t Au)</p>	<p>16 September 2024: STLLR Gold Intersects 2.81 g/t Au over 18.50 m (Including 71.80 g/t Au over 0.50 m) at the Colomac Main Deposit</p> <p>1 August 2024: STLLR Gold Intersects 1.56 g/t Au over 62.30 m and 1.12 g/t Au over 99.40 m at the Colomac Main Deposit</p> <p>29 May 2024: STLLR Gold and Tlilcho Investment Corporation Announce a Solar Farm Installation Agreement at the Colomac Gold Project</p> <p>25 March 2024: STLLR Gold Appoints Successor Auditor</p> <p>6 February 2024: Moneta Gold and Nighthawk Gold Complete At-Market Merger to form STLLR Gold Inc.</p> <p>29 January 2024: Moneta Gold and Nighthawk Gold Announce Overwhelming Approval for the Arrangement Agreement to form STLLR Gold Inc.</p>
Yellowknife City Gold Project (+ Con Mine)	Gold Terra Resources		<p>The Yellowknife City Gold "YCG" project encompasses 800 sq. km of contiguous land immediately north, south and east of the City of Yellowknife in the Northwest Territories.</p> <p>Being within 10 kilometres of the City of Yellowknife, the YCG project is close to vital infrastructure, including all-season roads, air transportation, service providers, hydro-electric power and skilled tradespeople.</p> <p>The district-size property lies on the prolific Yellowknife greenstone belt, covering nearly 70 km of strike length on the southern and northern extensions of the shear system that hosts the Con and Giant gold mines, which have produced over 14 million ounces of gold (Giant mine: 8.1 Moz @ 16.0 g/t Au and Con mine: 6.1 Moz @ 16.1 g/t Au).</p> <p>The Campbell Shear on the Newmont Option claims immediately south of the former</p>	<p>10 January 2025: Gold Terra Announces Start of 2025 Drilling Program</p> <p>23 October 2024: Gold Terra Announces Closing of Non-Brokered Private Placement</p> <p>9 September 2024: Gold Terra Announces a 2 Year Extension on Option Agreement with Newmont to November 21st, 2027 to purchase 100% of Past Producing 16 g/t Gold Con Mine, Yellowknife, NWT</p> <p>29 July 2024: Gold Terra Completes its Master Deep Hole at 3002 Metres to be Used for Wedge Holes Targeting the Prolific Campbell Shear, Con Mine Option Property, NWT</p> <p>22 May 2024: Gold Terra's Drill Hole Approaching the Prolific Campbell Shear with Current Downhole Depth at 2,265 Metres, Con Mine Option Property, NWT</p> <p>19 April 2024: Gold Terra Announces Closing of \$2.5 Million Private Placement, With Eric Sprott as a Lead Investor</p> <p>17 April 2024: Gold Terra Deep Drilling Intersects Con Shear and Gold in Hanging Wall as Hole Progresses Toward Campbell</p>

			high-grade Con Mine is one of Gold Terra's highest priority targets to delineate higher-grade gold zones.	Shear Target, Con Mine Option Property, NWT 11 April 2024: Gold Terra Announces \$2.5 Million Private Placement, with Eric Sprott as a Lead Investor
MacTung	Fireweed Metals Corp.	Tungsten	MacTung is the world's largest high-grade deposit of the critical mineral tungsten. Mineral resources total 41.5 Mt Indicated Resource at 0.73% WO3 and 12.2 Mt Inferred Resource at 0.59% WO3. In addition, an Exploration Target is estimated at 2.5 Mt to 3.5 Mt at a grade between 0.4% and 0.6% WO3, within the mining shapes that constrain the Mineral Resource. The resource estimate includes estimates for the critical mineral copper in addition to gold and metallurgical test work is underway to determine recoveries of these by-product metals. MacTung is contiguous with Fireweed's Macmillan Pass zinc-lead-silver project, accessible by the North Canol Road, and provides potential for future project synergies.	13 December 2024: Fireweed Metals Corp. awarded up to C\$35.4 M in joint US-Canadian government funding 6 August 2024: Cornish Metals Completes Sale of MacTung and Cantung Royalties 22 July 2024: Cornish Metals Announces Sale of MacTung and Cantung Royalties 12 March 2024: Fireweed Upgrades to Trade Shares on the OTCQX Best Market 28 February 2024: Fireweed Makes Complete Drill Database Available and Launches New Website 24 August 2023: Fireweed Appoints Alex Campbell As Vice President Of Corporate Development 28 July 2023: Fireweed Metals Files Technical Report for its MacTung Project on SEDAR 20 June 2023: Fireweed Announces Near-Term Plans for MacTung Project
Courageous Lake	Seabridge Gold Inc.	Gold	Proposed open pit mine 240 km NE of Yellowknife. 6.5 M oz proven and probable reserves in 91.0 million tonnes at 2 g/t (2016 Annual Report). Positive PFS July 2012. The FAT deposit is one of Canada's largest undeveloped gold projects. Seabridge is currently focusing on their KSM mine and other BC projects. In 2023, the Company plans to commence a preliminary feasibility study for an alternative development plan for the project and determine the best path forward to unlock value.	11 April 2024: Seabridge Gold Announces 2024 Corporate Objectives 16 January 2024: Seabridge Gold's Updated PFS for Courageous Lake Confirms Significantly Improved Project 2023-05-03 Seabridge Gold's 2022 Annual Report is now available Media release 29 April 2021 Seabridge sells residual Red Mountain interest for US\$18 million

Mines And Promising Nunavut Projects

The following table describes leading mineral development projects in Nunavut.

Project	Owner(s)	Commodity	Description	Status
Meadowbank Gold Mine	Agnico Eagle Mines Ltd.	Gold	In operation since 2010. Produced its three millionth ounce gold in 2018. Open pit mine located in the Kivalliq Region, 300 km west of Hudson Bay and 70 km north of Baker Lake. The Meadowbank Complex refers to the mining, processing and infrastructure at the Meadowbank mine site combined with the mining and infrastructure at the nearby Amaruq site. Meadowbank achieved commercial production in March 2010 and produced its three millionth ounce of gold in 2018 with 2019 the final year of production. The company declared commercial production at the Whale Tail pit at Amaruq mining operation on September 30, 2019. The life of mine plan for the Whale Tail pit calls for the production of approximately 2.5 million ounces of gold between 2019 and 2026.	<p>24 April 2025: Agnico Eagle Reports First Quarter 2025 Results and Conference Call</p> <p>13 February 2025: Agnico Eagle Provides Update on 2024 Exploration Results and 2025 Exploration Plans</p> <p>30 October 2024: Agnico Eagle Reports Third Quarter 2024 Results</p> <p>25 September 2024: Agnico Eagle Provides Notice of Release of Third Quarter 2024 Results and Conference Call</p> <p>31 July 2024: Agnico Eagle Reports Second Quarter 2024 Results - Third Consecutive Quarter of Record Free Cash Flow Underpinned by Consistent, Strong Operational and Cost Performance; Upper Beaver Project Study Shows Solid Risk-Adjusted Returns</p> <p>1 May 2024: Agnico Eagle Announces Renewal Of Normal Course Issuer Bid</p> <p>26 April 2024: Agnico Eagle Announces Election of Directors</p> <p>25 April 2024: Agnico Eagle Reports Q1 2024 Results - Strong Gold Production, Cost Performance, Record Cash Flow; 2023 Sustainability Report</p> <p>25 March 2024: Agnico Eagle Provides Notice of Release of First Quarter 2024 Results, Conference Call And Annual Meeting</p> <p>15 February 2024: Agnico Eagle Reports Fourth Quarter and Full Year 2023 Results - Record Quarterly and Annual Gold Production and Free Cash Flow; Record Mineral Reserves Increased 10.5%; Updated Three-Year Guidance</p>
Meliadine Gold Mine (commercial production May 14, 2019)	Agnico Eagle Mines Ltd.	Gold	Meliadine mine declared commercial production on May 14, 2019. 25 km NE of Rankin Inlet. 526 employees. IIBA signed June 2015. Total capital cost ~\$830m, below \$900m forecast; mine life ~15 years. On February 15, 2017: Agnico Eagle approved Meliadine and Amaruq projects for development with production beginning in 2019. The high-grade Meliadine gold project has (by Dec 2019 figures) 4.07M ounces of gold in proven and probable reserves (20.7 million tonnes@6.10 g/t).	See above.
Hope Bay (Mine began commercial production)	Agnico Eagle Mines Ltd.	Gold	In 2021, Agnico Eagle acquired the Hope Bay mine in the Kitikmeot region of Nunavut.	See above. Internal evaluations are ongoing regarding various future production scenarios including the potential to operate a 4,000

May 15, 2017, put in care and maintenance for technical evaluation following acquisition by Agnico Eagle)			The property and operations are remote but not isolated, serviced by both a port and airstrip. Hope Bay is an 80 km by 20 km Archean greenstone belt that has been explored by BHP, Miramar, Newmont and TMAC over a period spanning more than 30 years. TMAC began producing gold in early 2017 from Doris, its first mine at Hope Bay, and processed gold at the Doris processing plant which originally had nameplate capacity of 1,000 tpd, expanded to 2,000 tpd midway through 2018. TMAC acquisition was officially completed February 2, 2021.	tpd mine at Hope Bay that could ultimately produce 250,000 to 300,000 ounces of gold per year at reasonable costs and capital spending levels for at least 12 to 15 years. Current studies are only evaluating production from the Doris and Madrid deposits. Development of the Boston deposit could potentially enhance both the mine life and production profile. The Company is also evaluating whether to retrofit the existing Doris mill or build a new mill closer to the Madrid Deposit. Key permits and approvals required to construct and mine the Doris, Madrid and Boston deposits at up to 4,000 tpd are already in place. However, any significant changes to the operational plans may require amendments to the existing permits.
Mary River Iron Mine	Baffinland Iron Mines Corporation	Iron	Open pit mine 936 km north of Iqaluit. Jointly owned by The Energy and Minerals Group and ArcelorMittal, Baffinland Iron Mines Corporation operates the high-grade Mary River iron ore mine located on Baffin Island, Nunavut. It produces the highest grade of direct shipping iron ore in the world. The mine is seeking approval of Phase 2 to support construction of a 110-km railway to Milne Inlet, to support increased production of 12 million tonnes per annum.	<p>30 July 2024: Baffinland Iron Mines Announces CEO Resignation</p> <p>22 February 2024: ROGESA and Baffinland to Cooperate in Producing Low Carbon “Green” Steel</p> <p>25 July 2023: Baffinland and ThyssenKrupp to Cooperate in Producing Low Carbon Green Steel</p> <p>6 February 2023, Salzgitter Group and Baffinland to cooperate in producing low carbon green steel</p> <p>17 November 2022: Federal Minister Denies Baffinland Application on Phase 2</p>
Back River	B2Gold Corporation	Gold	B2Gold purchased the project from Sabina in April 2023. The Back River Gold Project presents a project that will produce ~223,000 ounces of gold a year (first five years average of 287,000 ounces a year with peak production of 312,000 ounces in year three) for ~15 years with a rapid payback of 2.3 years, with a post-tax IRR of ~28% and NPV5% of C\$1.1B (NI 43-101 Technical Report – 2021 Updated Feasibility Study for the Goose Project at the Back River Gold District, Nunavut, Canada) dated March 3, 2021. The Project received its final major authorization on June 25, 2020 and is now under construction. Capex modified to \$1,050 million. B2Gold also owns a significant silver royalty on Glencore’s nearby Hackett River Project.	<p>16 April 2025: B2Gold First Quarter 2025 Financial Results – Conference Call Details</p> <p>27 March 2025: Updated Mineral Reserve Life of Mine Plan for the Goose Project</p> <p>13 January 2025: B2Gold Announces Total Consolidated Gold Production for 2024</p> <p>6 November 2024: B2Gold Reports Q3 2024 Results</p> <p>12 September 2024: B2Gold Announces Goose Project Update</p> <p>8 August 2024: B2Gold Reports Q2 2024 Results and Updated 2024 Guidance</p> <p>24 July 2024: B2Gold Second Quarter 2024 Financial Results – Conference Call Details</p> <p>7 May 2024: B2Gold Reports Q1 2024 Results; Cash Operating Costs ... Update on Goose Project Following Successful Completion of 2024 Winter Ice Road Campaign</p> <p>15 April 2024: B2Gold First Quarter 2024 Financial Results – Conference Call Details</p> <p>21 February 2024: B2Gold Reports Strong Q4 and Full Year 2023 Results; Achieved 2023 Total Gold Production and ...</p>

				14 February 2024: B2Gold Fourth Quarter and Full Year 2023 Financial Results – Conference Call Details
Kiggavik	Orano Canada Inc. and Uranium Energy Corp.	Uranium	Proposed uranium mine 80 km W of Baker Lake. Estimated Construction jobs: 750 Estimated mine jobs: 600. The project is composed of two sites, the Kiggavik site with three deposits (Main Zone, Centre Zone, & East Zone), and the Sissons Site about 17 km to the southwest with two deposits (Andrew Lake Zone & End Grid Zone). The 2011 IFS proposed mining of four of the five deposits by open pit, with one underground mine at the End Grid Zone. Projected mine production was scheduled over 14 years with a nameplate mill capacity of approximately 9.9 million lb U ₃ O ₈ / year.	25 July 2016, INAC, on behalf of responsible ministers for authorizing if Kiggavik Project should or should not proceed, accept NIRB's determination it not proceed at this time.
Chidliak	De Beers Group	Diamonds	Located 120kms NE of Iqaluit, Nunavut, and 180 km S of Pangnirtung. 74 kimberlites discovered with 8 potentially economic on 317,213-hectare site. Positive Phase One PEA, updated May 2018 highlights: <ul style="list-style-type: none"> • After-tax payback of 2.2 years • Life of mine 13 years • Resource at CH-6 and CH-7 exceeds 22 million carats • Pre-production capital requirement ~\$455m, incl \$95m for access road from Iqaluit, \$55m in contingency • Pre-tax NPV(7.5) of \$1069 million and a pre-tax IRR of 38.6% • After-tax NPV(7.5) of \$679 million and an after-tax IRR of 31.1% 	Media release 9 July 2020 De Beers Group: Inuit firm successfully completes critical Chidliak maintenance
Naujaat Diamond Project	North Arrow Minerals partnered with Burgundy Diamond Mines Limited	Diamonds	7 km from tidewater; 9 km from Repulse Bay, Melville Peninsula; 7,143 hectares of contiguous mineral claims. Largest kimberlite in Nunavut.	15 March 2024: Dr. Chris Jenning retires from North Arrow's Board of Directors 28 February 2024: North Arrow Announces Appointment of Eira Thomas as Chair of the Board Of Directors 20 February 2024: North Arrow Closes Diamond Royalty Sale at LDG Project, NWT 5 February 2024: North Arrow and Springbok Agree to Diamond Royalty at LDG Project, NWT
Committee Bay Gold Project	Fury Gold Mines formerly Aurn Resources	Gold	High grade gold endowment Existing exploration infrastructure Over 270,000 hectares with district scale discovery opportunities	24 October 2024: Fury Completes 2024 Exploration Program at Committee Bay 5 September 2023: Fury Appoints Isabelle Cadieux as Board Director 30 June 2023: Fury Announces Results of Annual General Meeting of Shareholders
Storm Copper and Seal zinc-silver projects, Nunavut	American West Metals Limited has an option to earn an 80%	Copper, zinc, silver	The Nunavut property consists of 117 contiguous mining claims and 6 prospecting permits covering an area of approximately 302,725	23 April 2025: Aston Bay Announces New Large-Scale Copper Target Identified at the Storm Project, Nunavut, Canada

	interest in the Storm Project from Aston Bay Holdings		<p>hectares on Somerset Island, Nunavut. The Storm Project comprises both the Storm Copper Project, a high-grade sediment hosted copper discovery (intersections including 110m @ 2.45% Cu from surface and 56.3m @ 3.07% Cu from 12.2m) as well as the Seal Zinc Deposit (intersections including 14.4m @ 10.58% Zn, 28.7g/t Ag from 51.8m and 22.3m @ 23% Zn, 5.1g/t Ag from 101.5m). Additionally, there are numerous underexplored targets within the 120km strike length of the mineralized trend, including the Tornado copper prospect where 10 grab samples yielded >1% Cu up to 32% Cu in gossans.</p>	<p>17 April 2025: Aston Bay Files Technical Report for Storm Copper Project Initial Mineral Resource Estimate</p> <p>9 April 2025: Offtake and funding deal to advance development and exploration activities</p> <p>3 March 2025: Aston Bay Announces Initial Mineral Resource Estimate for Near-Surface Mineralization at the Storm Copper Project</p> <p>25 November 2025: Aston Bay and American West Metals Report Multiple New Copper Targets Along the 110km-long Copper Belt at the Storm Project</p> <p>30 October 2024: Assays from Deep Drilling at the Storm Project</p> <p>22 October 2024: Aston Bay Receives C\$1.38 Million Initial Royalty Payment For Storm Project</p> <p>17 October 2024: Copper assays continue at Storm with outstanding intervals at Chinook</p> <p>27 September 2024: Aston Bay and American West Metals Reports 22.9m @ 8.5% Cu Intersected at the Storm Project, Nunavut</p> <p>20 September 2024: Aston Bay and American West Metals Thick High-Grade Copper in Deep Drilling at the Storm Project, Nunavut, Canada</p> <p>3 September 2024: Aston Bay and American West Metals Announce 13% Copper in Assays at the Cyclone Deposit and a New Copper Discovery at the Storm Project, Nunavut, Canada</p> <p>22 August 2024: Large-Scale Copper Targets at Depth Take Shape at the Storm Project, Nunavut, Canada</p> <p>15 August 2024: Assays Confirm Additional Near-Surface, High-Grade Copper at the Storm Project, Canada</p> <p>13 August 2024: Direct Shipping Ore (DSO) development potential confirmed at the Storm Copper Project, Canada</p> <p>2 August 2024: Aston Bay Holdings Grants Stock Options</p> <p>24 July 2024: Thunder high-grade copper zone extended over 300m with more spectacular results at the Storm Project, Canada</p>
ULU Gold project	Bluestar Gold Corp.	Gold, silver	<p>Past work includes ~ 1.7 km of underground development and approximately 405 diamond drill holes that produced 88,330m of core on the Flood Zone. It contains the bulk of the Ulu gold resource and is open on-strike and at depth. Overall resources of 2.50 million tonnes</p>	<p>16 October 2024: Blue Star intersects 2.6 g/t Au Over 17.3 M Including 23.5 g/t Au Over 1 M in Nutaaq Area</p> <p>3 October 2024: Blue Star's Flood Zone Drilling Returns 3.66 Metres of 8.46 g/t Gold on a New Structure, and Intercepts 2.01</p>

			<p>grading 7.53 g/t Au for 605,000 gold ounces (measured & indicated category) and 1.26 million tonnes grading 5.57 g/t Au for 226,000 gold ounces (inferred category) have been estimated for the Flood and Gnu Zones.</p> <p>Supplementing the high-grade gold resources, the Ulu project includes a substantial inventory of capital equipment, a camp with shop and a 1,200 m long airstrip.</p>	<p>Metres of 10.38 g/t Gold to Extend the Flood Zone</p> <p>5 September 2024: Blue Star Reports Initial Assay Results for Massive Sulphide Discovery: 17.1 Metres of 0.973% Copper Equivalent</p> <p>21 August 2024: Blue Star Announces Exploration Results, Advances Pipeline Showings</p> <p>24 July 2024: Blue Star Intercepts 17 Metres of Semi-to-Massive Sulphides in a New Discovery on the Roma Project</p> <p>10 July 2024: Blue Star Commences Drill Program</p> <p>27 May 2024: Blue Star Gold Launches Exploration Program</p> <p>25 April 2024: Blue Star Gold Announces 2024 Exploration Program Mobilization</p> <p>26 March 2024: Blue Star Gold 2024 Discovery Exploration Program</p>
Angilak	Atha Energy Corp.	Uranium	<p>Angilak project is located in southern Nunavut and covers 68,552 hectares with a property that is 40 km long by 20 km wide. It hosts the Lac 50 Trend deposit, a trend 15 km long by 3 km wide, ranking amongst one the highest-grade uranium resources globally outside of the Athabasca Basin, and has additional upside from molybdenum, copper and silver with a historical mineral resource estimate of:</p> <p>Inferred mineral resources of 2,831,000 tonnes at an average grade of 0.69% U₃O₈ and 0.17% molybdenum containing 43.3 million pounds of U₃O₈ and 10.4 million pounds of molybdenum.</p>	<p>3 September 2024: ATHA Energy Completes Maiden Exploration Program at the Angilak Project Identifies Multiple New Mineralized Trends and Expands Uranium Mineralization at Lac 50</p> <p>28 August 2024: ATHA Energy Provides Summer Update of 2024 Exploration Programs</p> <p>30 April 2024: Atha Energy Completes Angilak Project Equipment and Supply Mobilization, Update on Commencement of Diamond Drilling</p> <p>08 March 2024: ATHA Energy and Latitude Uranium complete merger creating a leading uranium explorer</p> <p>Labrador Uranium name change to Latitude.</p> <p>13 June 2023: ValOre Announces Closing Date for Sale of Angilak Property to Labrador Uranium</p>
Ferguson Lake	Canadian North Resources Inc.	Copper, nickel, cobalt, palladium	<p>The Ferguson Lake mining property contains Indicated Mineral Resources to 66.1 million tonnes (Mt) containing 1,093 million pounds (Mlb) copper at 0.75%, 678Mlb nickel at 0.47%, 79Mlb cobalt at 0.05%, 2.34 million ounces (Moz) palladium at 1.10 g/t and 0.42Moz platinum at 0.19 g/t.</p> <p>And Inferred Mineral Resources of 25.9Mt containing 558Mlb copper at 0.98%, 333Mlb nickel at 0.58%, 40Mlb cobalt at 0.07%, 1.12Moz palladium at 1.43 g/t and 0.21Moz platinum at 0.25 g/t.</p>	<p>24 April 2024: Canadian North Resources Inc. Announces Plans To Repurchase Common Shares</p> <p>15 April 2025: Canadian North Resources Inc. Reports Operational and Financial Results for the Year Ended December 31, 2024</p> <p>3 March 2025: Canadian North Resources Inc. Expands Metallurgical Programs Applying Low-carbon Footprint Bioleaching Technology</p> <p>28 November 2024: Canadian North Resources Inc. Reports Operational and Financial Results for the Third Quarter Ended September 30, 2024</p>

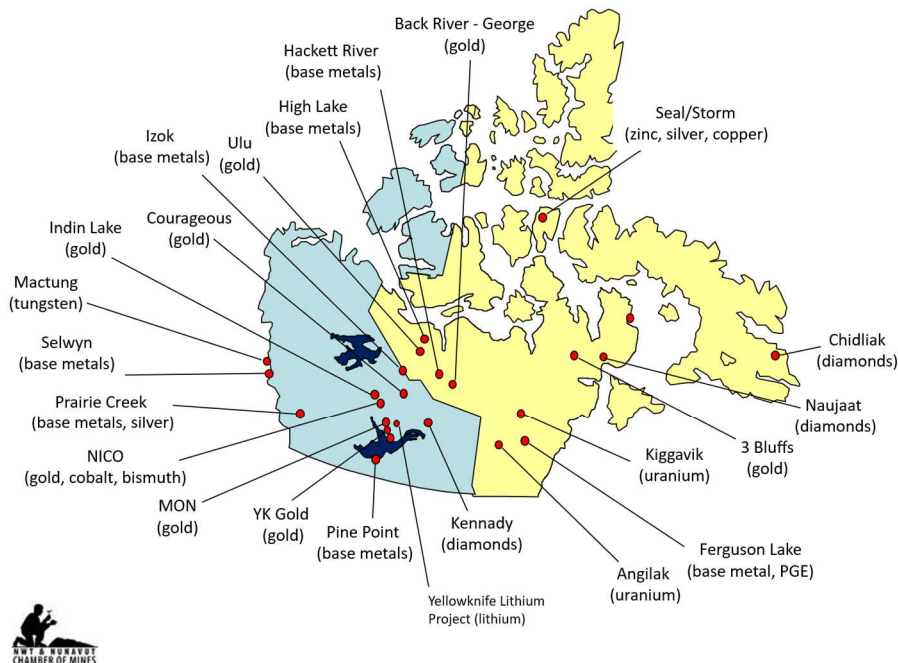
				<p>27 August 2024: Canadian North Resources Inc. Reports Financial Results and Operational Update for the Second Quarter Ended June 30, 2024</p> <p>22 August 2024: Canadian North Resources Received Grant for Community Engagement</p> <p>19 June 2024: Canadian North Resources Inc. Announces Results of Annual General Meeting</p> <p>3 April 2024: Canadian North Resources Inc. Provides an Update on its Metallurgical Testing Programs at the Ferguson Lake Project</p> <p>21 March 2024: Canadian North Resources Inc. Announces Amendments to Consultants' Options</p>
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Project Maps

Our operating mines – NWT + Nunavut



Exploration projects = potential mines?



Projected existing and proposed mine lives

