

NI 43-101 2026 MINERAL RESOURCE ESTIMATE UPDATE FOR THE MINTO PROPERTY, YUKON, CANADA

Location Description:

Centered at 62°37'05" N Latitude, 137°14'56" W Longitude
384625 E, 6945045 N, Zone 8
(NAD 83)



Submitted to:

Selkirk Copper Mines Inc.

Effective Date: June 10, 2026

Date Submitted: September 14, 2026

Qualified Persons:

Sue Bird, P. Eng. – Moose Mountain Technical Services¹

George Dermer, P. Eng. – Moose Mountain Technical Services¹

Travis O'Farrell, P. Eng - Fuse Advisors, part of SLR²

¹ #210 1510-2nd St. North
Cranbrook, BC, V1C 3L2, Canada
Tel: 250.589.6168
Email: sueb@moosemmc.com

² Suite 3123, 595 Burrard Street
Vancouver, BC, V7X 1J1, Canada
Tel: 604.441.8344
Email: travis.ofarrell@fuse-advisors.com



DATE & SIGNATURE PAGES

Herewith, our report entitled “NI 43-101 2026 MINERAL RESOURCE ESTIMATE UPDATE FOR THE MINTO PROPERTY, YUKON, CANADA” dated September 14, 2026.

“signed and sealed”

Sue Bird, P. Eng.

Moose Mountain Technical Services
Principal and V.P.

Dated September 14, 2026.

“signed and sealed”

George Dermer, P. Eng.

Moose Mountain Technical Services
Mining Engineer

Dated September 14, 2026.

“signed and sealed”

Travis O’Farrell, P. Eng.

Fuse Advisors, part of SLR
Director of Processing and Tailings

Dated September 14, 2026.



CERTIFICATE OF QUALIFIED PERSON – SUE BIRD

I, Sue Bird, P.Eng., am employed as a Geological Engineer with Moose Mountain Technical Services, with an office address of #210 1510 2nd Street North Cranbrook, BC V1C 3L2. This certificate applies to the technical report titled “NI 43-101 2026 Mineral Resource Estimate Update for the Minto Property, Yukon, Canada” that has an effective date of June 10, 2026 (the “technical report”).

- I am a member of the self-regulating Association of Professional Engineers and Geoscientists of British Columbia (#25007). I graduated with a Geologic Engineering degree (B.Sc.) from the Queen’s University in 1989 and a M.Sc. in Mining from Queen’s University in 1993.
- I have worked as an engineering geologist for over 30 years since my graduation from university. I have worked on precious metals, base metals and coal mining projects, including mine operations and evaluations. Similar resource estimate projects specifically include those done for Goldmining’s Whistler deposit in Alaska, Northisle’s North Island project in BC, Surge’s Berg Project, Artemis’ Blackwater gold project, Ascot’s Premier Gold Project, all in BC, as well as numerous due diligence copper and gold projects in the southern US done confidentially for various clients.
- As a result of my experience and qualifications, I am a Qualified Person as defined in National Instrument 43–101 Standards of Disclosure for Mineral Projects (NI 43–101).
- I visited the Minto mine site from February 2nd through February 5th, 2021, for three days; again on October 9th, 2024, for one day; and again from June 9th to June 11th, 2026, for three days.
- I am responsible for all Sections 1.1 through 1.7, 1.10.2, 1.10.4, 2 through 10, 12, 14, 23, 24, 25.1, 25.2, 25.3, 25.4, 26.2, 26.4 and 27 of the technical report.
- I am independent of Selkirk Copper Mines Inc., who commissioned the work, as independence is described by Section 1.5 of NI 43–101.
- I have previously prepared a resource estimate for the Minto Deposit for Minto Explorations Inc. with an effective date of March 31, 2021.
- I have previously prepared a resource estimate for the Minto Deposit for Venerable Ventures, a predecessor company of Selkirk Copper Mines, with an effective date of April 7, 2025.
- I have read NI 43–101 and the sections of the technical report for which I am responsible have been prepared in compliance with that Instrument.

As of the effective date of the technical report, to the best of my knowledge, information and belief, the sections of the technical report for which I am responsible contain all scientific and technical information that is required to be disclosed to make the technical report not misleading.

Dated: September 14, 2026

“Signed and Sealed”

Signature of Qualified Person
Sue Bird, P.Eng.



CERTIFICATE OF QUALIFIED PERSON – GEORGE DERMER

I, George Dermer, P.Eng., am employed as a Mining Engineer with Moose Mountain Technical Services, with an office address of #210 1510 2nd Street North Cranbrook, BC V1C 3L2. This certificate applies to the technical report titled “NI 43-101 2026 Mineral Resource Estimate Update for the Minto Property, Yukon, Canada” that has an effective date of June 10, 2026 (the “technical report”).

- I am a member of the self-regulating Association of Professional Engineers and Geoscientists of British Columbia (License No. 33924). I graduated with a Bachelor of Applied Science in Mining Engineering from the University of British Columbia in 2005.
- I have practiced my profession for 21 years since graduation. Throughout my career, I have been directly involved in Mineral Resource estimates and Mineral Reserve estimate for precious metals, base metals, and coal mining projects, for both project engineering studies and for mine operations.
- As a result of my experience and qualifications, I am a Qualified Person as defined in National Instrument 43–101 Standards of Disclosure for Mineral Projects (NI 43–101).
- I visited the Minto mine site from July 7 to July 14th, 2020, for 7 days.
- I am responsible for sections 1.8, 1.10.1, 11, 25.1, and 26.1.
- I am independent of Selkirk Copper Mines Inc., who commissioned the work, as independence is described by Section 1.5 of NI 43–101.
- I have previously contributed to preparing the resource estimate for the Minto Deposit for Minto Explorations Inc. with an effective date of March 31, 2021.
- I have previously contributed to preparing the resource estimate for the Minto Deposit for Venerable Ventures, a predecessor company of Selkirk Copper Mines, with an effective date of April 7, 2025.
- I have read NI 43–101, and the sections of the technical report for which I am responsible have been prepared in compliance with that Instrument.

As of the effective date of the Technical Report, to the best of my knowledge, information, and belief, the sections of the Technical Report for which I am responsible contain all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

Dated: September 14, 2026

“Signed and Sealed”

Signature of Qualified Person
George Dermer, P.Eng.



CERTIFICATE OF QUALIFIED PERSON – TRAVIS O’FARRELL

I, Travis O’Farrell, P.Eng., am employed as a Metallurgical Engineer with Fuse Advisors, part of SLR, with an office address of #3123 595 Burrard Street, Vancouver, BC V7X 1J1. This certificate applies to the technical report titled “NI 43-101 2026 Mineral Resource Estimate Update for the Minto Property, Yukon, Canada” that has an effective date of June 10, 2026 (the “technical report”).

- I am a member of the self-regulating Association of Professional Engineers and Geoscientists of British Columbia (#46026). I graduated with a Chemical Engineering degree (B. Eng) from McGill University in 2010.
- I have worked as a metallurgical process engineer for over 16 years since my graduation from university. My relevant experience includes process and metallurgical engineering for various gold and base metal concentrators and corporate metallurgy for various gold and base metal concentrators.
- As a result of my experience and qualifications, I am a Qualified Person as defined in National Instrument 43–101 Standards of Disclosure for Mineral Projects (NI 43–101).
- I have not visited the property.
- I am responsible for Sections 1.9, 1.10.3, 13, 25.3 and 26.3 of the technical report.
- I am independent of Selkirk Copper Mines Inc., who commissioned the work, as independence is described by Section 1.5 of NI 43–101.
- I have had no previous involvement with Selkirk Copper Mines Inc.
- I have read NI 43–101 and the sections of the technical report for which I am responsible have been prepared in compliance with that Instrument.

As of the effective date of the technical report, to the best of my knowledge, information and belief, the sections of the technical report for which I am responsible contain all scientific and technical information that is required to be disclosed to make the technical report not misleading.

Dated: September 14, 2026

“Signed and Sealed”

Signature of Qualified Person
Travis O’Farrell, P.Eng.

TABLE OF CONTENTS

1.0	Summary	15
1.1	Mineral Resource Estimate.....	15
1.2	Project Description	16
1.3	Property Location and Access	16
1.3.1	Mineral Rights, Surface Rights, and Legal Access	17
1.4	History	17
1.4.1	Drilling History.....	18
1.4.2	Production History	19
1.4.3	Exploration History.....	19
1.5	Geology and Mineralization	20
1.6	Deposit Type	21
1.7	Exploration and Drilling	22
1.8	Sampling, Preparation and Database Validations	22
1.9	Metallurgical Testing and Mineral Processing.....	22
1.10	Recommendations.....	23
1.10.1	Sample Preparation, Analyses and Security	23
1.10.2	Database, Sampling and Verification Recommendations.....	23
1.10.3	Metallurgical Testwork Recommendations.....	23
1.10.4	Exploration and Resource	23
2.0	Introduction	25
2.1	Qualified Persons.....	25
2.2	Units, Currency and Rounding.....	25
3.0	Reliance on Other Experts	26
3.1	Mineral Tenure	26
3.2	Surface Rights and other Agreements.....	26
3.3	Royalties and other Encumbrances	26
4.0	Property Description and Location.....	27
4.1	Property Location	27
4.2	Property Ownership and Tenure	28
4.3	Surface Rights, Legal Access and Obligations	31
4.3.1	Selkirk First Nation Co-Operation Agreement	31
4.4	Royalties and Encumbrances.....	31
4.5	Permitting and Water Rights	32
4.6	Environmental Liabilities	32
5.0	Accessibility, Climate, Local Resources, Infrastructure and Physiography.....	33
5.1	Accessibility	33
5.2	Climate.....	34
5.3	Physiography	35
5.4	Local Resources and Infrastructure	35
6.0	History.....	37
6.1	History of Exploration and Development of the Minto Property.....	37
6.2	Production History of the Minto Mine	40
6.3	Cessation of Operations, Receivership, and Change of Ownership	44



6.3.1	Cessation of Operations	44
6.3.2	Receivership and Sale Process	44
6.3.3	Acquisition by Selkirk First Nation.....	45
6.3.4	Reverse Take-Over and Formation of Selkirk Copper Mines Incorporated	45
7.0	Geological Setting and Mineralization	47
7.1	Regional Geology	47
7.2	Property Geology.....	51
7.2.1	Lithological Units	51
7.2.2	Deformation and Migmatization.....	52
7.2.3	Mineralization	53
7.2.4	Structural Setting	54
7.2.5	Alteration	55
8.0	Deposit Types	56
8.1	Deposit Classification.....	56
8.2	Deposit Model	56
9.0	Exploration	60
9.1	Selkirk Copper Exploration: 2025 – 2026	60
9.2	Exploration Potential	60
10.0	Drilling.....	62
10.1	2025-2026 Drill Program Summary	62
10.2	Drilling Procedures	64
10.3	Core Logging Procedures.....	64
10.4	Minto North.....	65
10.5	Minto East.....	66
10.6	Ridgetop	67
10.7	Area 118	68
10.8	Minto Main	69
10.9	Copper Keel	69
11.0	Sample Preparation, Analyses and Security	71
11.1	Sampling Protocols and Principal Laboratories	71
11.1.1	Sampling, Security and Assaying Minto 2025-2026.....	71
11.1.2	Sampling, Security and Assaying Minto 2021-2022.....	72
11.1.3	Sampling, Security and Assaying Minto 2019-2020.....	77
11.1.4	Sampling, Security and Assaying Minto 2016-2018.....	78
11.1.5	Sampling, Security and Assaying MintoEx 2012-2015	79
11.1.6	Sampling, Security and Assaying 2011.....	80
11.1.7	Sampling, Security and Assaying 1971 – 2010.....	80
11.2	Minto QA/QC Summary.....	86
11.3	2005-2020 QA/QC Introduction	87
11.4	2005-2020 Blanks	88
11.5	2005-2020 Standards.....	91
11.5.1	ALS Cu	91
11.5.2	ALS Au	95
11.5.3	SGS Cu	97
11.5.4	SGS Au	98
11.6	2005-2020 Duplicates.....	99

11.6.1	Field Duplicates	100
11.6.2	Coarse Duplicates	101
11.6.3	Pulp Duplicates	104
11.7	2021-2022 QA/QC Introduction	107
11.8	2021-2022 Blanks	108
11.9	2021-2022 Standards.....	111
11.9.1	Bureau Veritas Cu	111
11.9.2	Bureau Veritas Au	112
11.9.3	Minto Cu	113
11.10	2021-2022 Duplicates	114
11.10.1	Coarse Duplicates	114
11.10.2	Pulp Duplicates	116
11.11	2025-2026 QA/QC Introduction	118
11.12	2025-2026 Blanks	119
11.13	2025-2026 Standards	122
11.14	2025-2026 Duplicates	124
11.15	QA/QC Conclusions and Recommendations	127
12.0	Data Verification.....	128
12.1	Site Visit	128
12.2	Data Audit.....	128
12.3	Drill Log Checks.....	129
12.4	Certificate Checks	129
12.5	Check Assays.....	131
12.5.1	2008 SGS Check Assays	131
12.5.2	2011-2012 Bureau Veritas Check Assays	132
12.5.3	2020 SGS Check Assays	134
12.5.4	2025-2026 Bureau Veritas Check Assays	135
12.6	Metallurgy Data	138
12.7	Conclusions and Recommendations.....	138
13.0	Metallurgy and Mineral Processing.....	139
13.1	Introduction.....	139
13.2	Processing Plant Overview	139
13.3	Historical Metallurgical Performance.....	139
13.3.1	Production History	139
13.3.2	Effect of Sulphide versus Oxide Feed	140
13.4	Summary of Metallurgical Test Work Programs	141
13.5	Blue Coast Metallurgical Test Work (2025-2026).....	142
13.5.1	Scope and objectives	142
13.5.2	Sample Representativity	143
13.5.3	Summary of Results	144
13.6	Metallurgical Assumptions for the MRE.....	145
13.6.1	Recoveries.....	145
13.7	Qualified Person's Conclusions and Recommendation.....	145
13.7.1	Conclusions	145
13.7.2	Recommendations	145
14.0	Mineral Resource Estimate.....	146

14.1	Key Assumptions and Data used in the Resource Estimate	148
14.2	Geologic Modelling.....	149
14.2.1	Mineralized Zones.....	149
14.2.2	Depth of Oxidation.....	151
14.2.3	Overburden.....	151
14.2.4	Waste Types.....	151
14.3	Assay Statistics and Capping.....	151
14.4	Compositing.....	162
14.5	Specific Gravity Assignment	162
14.6	Block Model Interpolations	163
14.7	Variography	164
14.8	Interpolation Search Criteria	166
14.9	Classification of Mineral Resources.....	167
14.10	Model Validation.....	168
14.11	Metallurgical Testwork.....	168
14.11.1	Global Grade Validation.....	169
14.11.2	Grade-Tonnage Curves	169
14.11.3	Visual Comparisons.....	172
14.12	Reasonable Prospects of Eventual Economic Extraction	175
14.13	Factors That May Affect the Mineral Resource Estimate	177
14.14	Sensitivity of the Resource to Cut-off Grade	177
14.15	Risk Assessment	179
15.0	Mineral Reserve Estimates	180
16.0	Mining Method.....	180
17.0	Recovery Methods	180
18.0	Project Infrastructure.....	180
19.0	Market Studies and Contracts	180
20.0	Environmental Studies, Permitting, and Social or Community Impact	180
21.0	Capital and Operating Costs	180
22.0	Economic Analysis.....	180
23.0	Adjacent Properties	181
24.0	Other Relevant Data and Information.....	182
25.0	Interpretation and Conclusions	183
25.1	Sampling, Analyses and Security	183
25.2	Data Verification.....	183
25.3	Metallurgy	183
25.4	Resource Estimate	183
26.0	Recommendations	184
26.1	Sample Preparation, Analyses and Security	184
26.2	Data Verification.....	184
26.3	Metallurgical Testwork.....	184
26.4	Exploration and Resource.....	184
27.0	References.....	186
	APPENDIX A - Mineral Tenure Details and Maps	191



LIST OF TABLES

Table 1-1:	Total Mineral Resource Estimate with Effective Date of June 10, 2026	15
Table 1-2:	Summary of Change in the Mineral Resource Estimate since 2025	16
Table 6-1:	Exploration and Drilling activities at the Minto Property	39
Table 6-2:	Summary of Historical Mine Production	43
Table 11-1:	Summary of Standards	75
Table 11-2:	Total QA/QC Samples by Year (all labs).....	86
Table 11-3:	2005-2020 Blank Count and Failures	88
Table 11-4:	2005-2020 CRM Count and Failure ALS (Cu)	92
Table 11-5:	Summary of Standards for ALS - Au	96
Table 11-6:	Summary of Standards for SGS - Cu	97
Table 11-7:	Summary of Standards for SGS - Au	98
Table 11-8:	Summary of Standards used from 2020-2022	111
Table 11-9:	Standards from Bureau Veritas - Au.....	112
Table 11-10:	Summary of Standards for Minto On-site Lab	113
Table 11-11:	2025-2026 Blank Count and Failures	119
Table 11-12:	2025-2026 CRM Count and Failure ALS (Cu)	122
Table 11-13:	2025-2026 CRM Count and Failure ALS (Au).....	123
Table 12-1:	Summary of 2024 and 2026 Re-sampling	128
Table 12-2:	Summary of Data Audit by Area.....	130
Table 12-3:	Bureau Veritas Check Assays 2011-2012 Results by Area.....	132
Table 12-4:	SGS Check Assay 2020 Results	134
Table 13-1:	Minto Historical Copper and Gold Recoveries and Concentrate Grades.....	140
Table 13-2:	Summary of Metallurgical Test Work Programs	141
Table 13-3:	2025 Test Work Detail.....	143
Table 14-1:	Minto Mineral Resource Estimate – Total Open Pit and Underground	146
Table 14-2:	Minto Mineral Resource Estimate – Measured and Indicated	147
Table 14-3:	Minto Mineral Resource Estimate – Inferred	148
Table 14-4:	Summary of Historical Drillhole and Assays used in the Minto Resource	149
Table 14-5:	Summary of Capping and Outlier Restriction – Minto East	154
Table 14-6:	Summary of Capping and Outlier Restriction – Area 118	154
Table 14-7:	Summary of Capping and Outlier Restriction – Ridgetop / Copper Keel	155
Table 14-8:	Summary of Capping and Outlier Restriction – Minto North.....	156
Table 14-9:	Summary Statistics of Capped Assays and Composites – Ridgetop – Cu	156
Table 14-10:	Summary Statistics of Capped Assays and Composites – Ridgetop – Au	156
Table 14-11:	Summary Statistics of Capped Assays and Composites – Copper Keel – Cu	157
Table 14-12:	Summary Statistics of Capped Assays and Composites – Copper Keel - Au	158
Table 14-13:	Summary Statistics of Capped Assays and Composites – Minto East – Cu	159
Table 14-14:	Summary Statistics of Capped Assays and Composites – Minto East – Au	159
Table 14-15:	Summary Statistics of Capped Assays and Composites – Area 118 – Cu	160
Table 14-16:	Summary Statistics of Capped Assays and Composites – Area 118 – Au.....	160
Table 14-17:	Summary Statistics of Capped Assays and Composites – Minto North – Cu and Au	161
Table 14-18:	Summary of SG within Mineralized Domains.....	163
Table 14-19:	Summary of SG outside Domains by Zone	163
Table 14-20:	Summary of Block Model Extents	164



Table 14-21:	Summary of Sample Selection Search Criteria by Interpolation Pass	167
Table 14-22:	Summary of Search Distance by Interpolation Pass and Area	167
Table 14-23:	Classification Parameters	168
Table 14-24:	Summary of Model Grade Comparison with De-Clustered Composites by Deposit	169
Table 14-25:	Summary of Base Case Economic Inputs	176
Table 14-26:	Sensitivity of the Open Pit Resource to Cut-off Grade.....	178
Table 14-27:	Sensitivity of the Underground Resource to Cut-off Grade.....	178
Table 14-28:	List of Risks and Mitigations/Justifications	179
Table 26-1:	Summary of proposed Phase 2 program of drilling and technical data collection	185

LIST OF FIGURES

Figure 4-1:	General Location of Minto Property	27
Figure 4-2:	Regional Map of Claims.....	29
Figure 4-3:	MINTO/DEF Claim block and SFN parcel R6-A	30
Figure 5-1:	Mine Access Road & Powerline.....	33
Figure 5-2:	Minto Barge Crossing, Yukon River	34
Figure 5-3:	Typical Physiography of the Minto Property.....	35
Figure 7-1:	Regional Geological Map of Yukon	49
Figure 7-2:	Property Scale Geological Map	50
Figure 7-3:	Major Lithological Units	51
Figure 7-4:	Deformation Textures	53
Figure 8-1:	Conceptual Exploration Model of Minto Mineralized Lens	58
Figure 8-2:	Conceptualization of Tectonic Setting of Minto Deposit	59
Figure 10-1:	Minto Property Map showing recent drilling and the surface projection of mineralized zones.....	63
Figure 10-2:	Cross section through Minto North, looking east.....	66
Figure 10-3:	Cross section through Minto East and Minto Main, looking southwest.....	67
Figure 10-4:	Cross section through Ridgetop, looking northwest.....	68
Figure 10-5:	Cross section through Minto Main and Area 118, looking east.....	69
Figure 10-6:	Cross Section through Copper Keel and Minto East, looking east.....	70
Figure 11-1:	Blank Performance for ALS - Cu	89
Figure 11-2:	Blank Performance for ALS - Au	90
Figure 11-3:	Blank Performance for SGS - Cu	90
Figure 11-4:	Blank Performance for SGS - Au.....	91
Figure 11-5:	Normalized Standard Performance for ALS - Cu	94
Figure 11-6:	Standard performance for CDN-CGS-15 - Cu	94
Figure 11-7:	Standard Performance for CDN-CGS-23 - Cu	95
Figure 11-8:	Normalized Standard Performance for ALS - Au	97
Figure 11-9:	Normalized Standard Performance for SGS - Cu.....	98
Figure 11-10:	Normalized Standard Performance for SGS - Au.....	99
Figure 11-11:	Field Duplicates - Cu	100
Figure 11-12:	Field Duplicates - Au.....	101
Figure 11-13:	Coarse Duplicates from ALS - Cu	102
Figure 11-14:	Coarse Duplicates from ALS - Au	102
Figure 11-15:	Coarse Duplicates from SGS - Cu.....	103
Figure 11-16:	Coarse Duplicates from SGS - Au.....	104
Figure 11-17:	Pulp Duplicates – ALS - Cu	105
Figure 11-18:	Pulp Duplicates – ALS - Cu	106
Figure 11-19:	Pulp Duplicates – SGS - Cu.....	106
Figure 11-20:	Pulp Duplicates – SGS - Au	107
Figure 11-21:	Blank Performance for Bureau Veritas - Cu	108
Figure 11-22:	Blank Performance for Bureau Veritas - Au	109
Figure 11-23:	Blank Performance for the Minto On-site Lab - Cu.....	109
Figure 11-24:	Blanks from 2020-2022 - Cu	110
Figure 11-25:	Blanks from 2020-2022 - Au.....	110

Figure 11-26:	Normalized Standards for Bureau Veritas - Cu	112
Figure 11-27:	Normalized Standards for Bureau Veritas - Au	113
Figure 11-28:	Normalized Standards for Minto lab - Cu.....	114
Figure 11-29:	Coarse Duplicates for 2021-2022 - Cu.....	115
Figure 11-30:	Coarse Duplicates for 2021-2022 - Au	115
Figure 11-31:	Coarse Duplicates for the Minto Lab from 2020 - Cu.....	116
Figure 11-32:	Coarse Duplicates for Bureau Veritas from 2021-2022 - Cu	117
Figure 11-33:	Coarse Duplicates for Bureau Veritas from 2021-2022 - Au	117
Figure 11-34:	Pulp Duplicates for Minto lab from 2020 - Cu.....	118
Figure 11-35:	Blank_GR Performance for ALS – Cu %	120
Figure 11-36:	Blank_CDN Performance for ALS – Cu %.....	120
Figure 11-37:	Blank_GR Performance for ALS – Au g/t	121
Figure 11-38:	Blank_CDN Performance for ALS – Au g/t.....	121
Figure 11-39:	Normalized Standards for ALS - Cu	123
Figure 11-40:	Normalized Standards for ALS - Au	124
Figure 11-41:	Field Duplicates 2025-2026 - Cu.....	125
Figure 11-42:	Field Duplicates 2025-2026 – RPD for Cu.....	125
Figure 11-43:	Field Duplicates 2025-2026 - Au	126
Figure 11-44:	Field Duplicates 2025-2026 – RPD for Au	127
Figure 12-1:	2008 Check Assays – Cu	131
Figure 12-2:	Scatter Plot 2011-2012 Bureau Veritas Check Assays - Copper in Minto East.....	133
Figure 12-3:	Scatter Plot 2011-2012 Bureau Veritas Check Assays - Gold in Minto East.....	134
Figure 12-4:	SGS Check Assays 2020 – Copper	135
Figure 12-5:	Bureau Veritas Check Assays 2025-2026 – Copper (pulps).....	136
Figure 12-6:	Bureau Veritas Check Assays 2025-2026 – Gold (pulps)	136
Figure 12-7:	Bureau Veritas Check Assays 2025-2026 – Copper (crush).....	137
Figure 12-8:	Bureau Veritas Check Assays 2025-2026 – Gold (crush).....	137
Figure 13-1:	Overall Historical Cu Recovery Response to Feed Cu and Oxide Ratio	141
Figure 14-1:	Domains Used for Interpolation and Current Underground.....	150
Figure 14-2:	CPP of Cu Assay Grades – Ridgetop	151
Figure 14-3:	CPP of Cu Assay Grades - Copper Keel	152
Figure 14-4:	CPP of Cu Assay Grades - Minto East	152
Figure 14-5:	CPP of Cu Assay Grades - Area 118	153
Figure 14-6:	CPP of Au Assay Grades - Minto North	153
Figure 14-7:	Histogram of Assay Lengths	162
Figure 14-8:	Correlogram Model for a Group of Domains in Copper Keel – Cu.....	165
Figure 14-9:	Correlogram Model for a Group of Domains in Copper Keel – Au	166
Figure 14-10:	Illustration of Classification (2=Indicated, 3=Inferred)	168
Figure 14-11:	Grade-Tonnage Curve Comparison for Cu – Ridgetop- Cu Keel.....	170
Figure 14-12:	Grade-Tonnage Curve Comparison for Cu – Minto East Model.....	170
Figure 14-13:	Grade-Tonnage Curve Comparison for Cu – Area 118 Model	171
Figure 14-14:	Grade-Tonnage Curve Comparison for Cu – Minto North Model.....	171
Figure 14-15:	Cu Grade - Model Compared to Composites – Section 384980 E - Ridgetop	173
Figure 14-16:	Cu Grade - Model Compared to Assays – 384700 E – Minto Main 117 Lens.....	173
Figure 14-17:	Cu Grade - Model Compared to Assays – Area 118, Lenses 301 and 304	174
Figure 14-18:	Cu Grade - Model Compared to Assays – 384600 E - Minto North 120 Lens	174



Figure 14-19: Cu Grade - Model Compared to Assays – 383925 E - Minto North 202 Lens	175
Figure 14-20: 3D View of the Resource Pits (blue) and NSR of Blocks Above CDN\$30/t.....	177

1.0 Summary

1.1 Mineral Resource Estimate

The 2026 Mineral Resource Estimate (2026 MRE) with an effective date of June 10, 2026, is summarized in Table 1-1.

The following factors, among others, could affect the Mineral Resource Estimate: commodity price and exchange rate assumptions; pit slope angles; assumptions used in generating the LG pit shell, including metal recoveries, and mining and process cost assumptions.

The QP is not aware of any environmental, permitting, legal, title, taxation, socio-economic, marketing, political, or other relevant factors that could materially affect the Mineral Resource Estimate.

Table 1-1: Total Mineral Resource Estimate with Effective Date of June 10, 2026

Type	Cutoff (CDN\$)	Class	ROM	In situ Grades						Metal		
			Tonnage (000)	NSR (CDN\$)	Cu (%)	Au (gpt)	Ag (gpt)	Ox Ratio	ASCu (%)	Cu (Mlbs)	Au (Koz)	Ag (Koz)
Open Pit	\$30	Indicated	21,779	\$80.63	0.59	0.17	1.8	0.11	0.073	283	122	1,294
		Inferred	7,052	\$74.61	0.55	0.13	1.6	0.08	0.048	85	30	354
UG	\$80	Measured	348	\$153.47	0.92	0.39	3.3	0.05	0.041	7	4	36
		Indicated	25,679	\$189.20	1.15	0.49	4.4	0.06	0.067	650	404	3,638
		Meas + Ind	26,027	\$188.72	1.15	0.49	4.4	0.06	0.070	657	408	3,674
		Inferred	9,812	\$146.57	0.91	0.36	3.5	0.05	0.044	196	112	1,113
Total	Varies as Above	Meas + Ind	47,806	\$139.48	0.89	0.34	3.2	0.08	0.070	940	530	4,969
		Inferred	16,865	\$116.48	0.76	0.26	2.7	0.06	0.046	281	142	1,467

Notes to Table 1-1:

- The MRE has been completed by Sue Bird of Moose Mountain Technical Services (MMTS).
- The effective date of the resource is June 10, 2026
- Resources are reported using the 2014 CIM Definition Standards and were estimated using the 2019 CIM Best Practices Guidelines.
- For the Net Smelter Proceeds (NSP) calculations:
 - Metal prices are USD\$4.60/lb Cu, USD\$3300/oz Au, USD\$40/oz Ag;
 - A currency exchange rate of 0.72 US\$ per CDN\$;
 - 97.5% payable Cu, 98% payable Au and 92% payable Ag; and the following inputs:
 - Concentrate grade of 38% Cu with a moisture content of 8%;
 - Unit deductions of 1gpt Au, 30gpt Ag;
 - Offsite costs (refining, transport and insurance) of US\$200/dmt;
 - Treatment for Cu Charges of USD\$35, Refining Charges of USD\$0.035/lb payable Cu, USD\$5.00/oz Au and USD\$0.50/oz Ag;
 - Royalties of 1.5% NSR.
- Recoveries are as follows:
 - CuRecov = $95.5 + 1.07 * \text{Cu\%} - 113 * (\text{ASCu} / \text{TCu})$, with a maximum of 98%
 - AuRecov = $35.63 + 0.58032 * \text{CuRecov} - 1.3341 * \text{Cu\%}^{0.8932}$, with a maximum of 85%
 - AgRecov = $69.4 + 1.9 * \text{Aggpt}$, to a maximum of 85%
- These inputs result in the following NSR and CuEq equations:

$$\text{NSR} = \text{CDN}\$ \text{CuNSP} * \text{CuRecov} * \text{Cu\%} * 22.0462 + \text{CDN}\$ \text{AuNSP} * \text{AuRecov} * \text{Augpt} + \text{CDN}\$ \text{AgNSP} * \text{AgRecov} * \text{Aggpt} / 31.10348$$

$$\text{CuEq} = \text{NSR} / (\text{CuNSP} * \text{CuRecov} * 22.0462)$$
- The Mineral Resource has been confined by a "reasonable prospects of eventual economic extraction" pit or underground shape using the 130% base case NSR for the Ridgeway and Area 118 open pits and by confining shapes for the underground.

8. Mining costs are CDN\$4.58/tonne for open pit, marginal mining costs of CDN\$50/tonne for underground, Processing costs are CDN\$30/tonne milled, and G&A costs are CDN\$20/tonne milled.
9. Pit slope angles are assumed at 45°.
10. The specific gravity of the deposit has been assigned based on domain as between 2.578 and 2.842 based on sg measurements in the Minto deposit.
11. Oxide Ratio = (ASCu)/ (Total Copper)
12. Numbers may not add due to rounding.

The changes between the 2026 MRE and the 2025 MRE are summarized in Table 1-2. The increased tonnage within the 2026 MRE compared to the 2025 MRE can be attributed to multiple factors, including the following:

- Discovery of new high-grade lenses and expansion of existing high-grade lenses;
- Increased metal price assumptions, elevating some lower grade material above NSR cut-off;
- Strategic infill drilling to increase confidence in the extents of high-grade mineralization;
- The use of dynamic anisotropy for the variography and interpolation searches.

Table 1-2: Summary of Change in the Mineral Resource Estimate since 2025

Type	NSR Cutoff (CDN\$)	Class	Percent Change since 2025 Resource (%)								
			Tonnage	NSR (CDN\$)	Cu (%)	Au (gpt)	Ag (gpt)	Ox Ratio	Cu (000lbs)	Au (oz)	Ag (oz)
Open Pit	\$30	Indicated	258%	-10%	-34%	-37%	-35%	-27%	135%	127%	131%
		Inferred	-26%	1%	-22%	-18%	-35%	3%	-42%	-39%	-52%
UG	\$80	Measured									
		Indicated	295%	3%	-23%	-23%	-21%	-5%	204%	204%	212%
		Inferred	-31%	-7%	-29%	-34%	-28%	-13%	-51%	-54%	-50%
Total	Varies as Above	Indicated	280%	1%	-26%	-25%	-24%	-19%	182%	184%	188%
		Inferred	-29%	-6%	-28%	-32%	-31%	-5%	-49%	-52%	-51%

1.2 Project Description

The Minto Property is located within central Yukon Territory, Canada, approximately 240 km northwest of Whitehorse, within the Whitehorse Mining District. The Minto Property comprises 164 Yukon quartz mining claims covering 2,760 hectares, centered at 62°37'05" N Latitude, 137°14'56" W Longitude. Six additional claims blocks (Bond, Pepper-Toe-Winter, HUN North, HUN south, Del, and WS) comprise the regional Minto Project land package and encompass 1,184 Yukon quartz mining claims and cover an additional 24,090 hectares. All quartz mining claims are held indirectly by Selkirk Copper Mines Inc. through its wholly owned subsidiary Selkirk Mining Corporation.

1.3 Property Location and Access

The Property is situated on the west side of the Yukon River, approximately 20 km west-northwest of Minto Landing, and lies entirely within Selkirk First Nation ("SFN") Category A Settlement Land (Parcel R-6A). The site is located within the traditional territory of SFN, with some regional claim blocks overlapping the traditional territory of the Little Salmon-Carmacks First Nation ("LSCFN").



Access to the Property is via Yukon Highway 2 (North Klondike Highway) to Minto Landing, followed by a barge crossing of the Yukon River during summer months or an ice bridge during winter conditions. Seasonal interruptions to vehicular access of approximately 6–8 weeks occur annually during spring breakup and fall freeze-up. An all-weather gravel access road extending approximately 27 km from the river landing provides road access to the mine site. A 1,300 m gravel airstrip located on site allows year-round access for fixed-wing aircraft.

The region has a history of base-metal mining and is supported by existing mine infrastructure, power generation facilities, tailings management areas, waste rock storage areas, camp facilities, and a permitted mill site. The Property is located within an established regulatory and permitting framework administered by the Government of Yukon.

1.3.1 Mineral Rights, Surface Rights, and Legal Access

The mine site is located on SFN Category A Settlement Land (Parcel R-6A), over which SFN holds fee-simple title to the surface and subsurface estate, except where pre-existing mineral claims apply. The quartz claims that comprise the Minto Property predate the SFN Final Agreement and, accordingly, legal access to explore and mine these claims is preserved under Chapter 18 of the SFN Final Agreement. While mineral staking on SFN Category A Settlement Land is prohibited, pre-existing mineral rights remain valid. The Project's other regional claim blocks are located on Crown Land and remain subject to the provisions of the Yukon Quartz Mining Act and applicable First Nation consultation requirements.

Surface access and occupation for mining activities are governed by a long-standing Co-operation Agreement between Minto Explorations Ltd. and SFN, originally executed in 1997 and amended most recently in 2009. The CDN establishes a framework for land access, environmental stewardship, reclamation, responsibilities, employment and training commitments, and economic participation by SFN. Long-term lease agreements covering key site facilities (including the airstrip, mill and camp, tailings management area, waste rock facilities and explosives magazines) were renewed in 2016 for an additional ten-year term. No material risks to the continued validity or renewal of these agreements have been identified at the time of reporting.

1.4 History

The Minto Property has an exploration and production history spanning more than five decades. The initial discovery of mineralization in 1971 was the result of a regional silt sampling program. The Property was first staked in 1971 by the Dawson Syndicate (Minto Claims) and United Keno Explorations (DEF Claims). Early work included soil sampling, geophysical surveys, trenching, and drilling, as well as construction of roads, trails, a camp, and an airstrip.

Through the 1970s and 1990s, successive operators including United Keno Hill Mines, Teck Corporation, and Minto Explorations Inc. (MintoEx) advanced the project through additional drilling, geotechnical and environmental studies. This work culminated in a 1996 feasibility study that established project viability and a 1997 Co-operation Agreement with the Selkirk First Nation towards the development and operation of the Minto Project.

Sherwood Copper acquired MintoEx in 2005 and advanced the project to production, with first copper-gold concentrate produced in May 2007 and first concentrate shipment to the Port of Skagway in July 2007. Capstone Mining acquired Sherwood Copper in 2008 and operated the mine through a series of



expansions, transitioning from open pit to underground mining across multiple deposits including Area 2, Area 118, Minto North, Minto East, and Copper Keel. Capstone placed the mine on care and maintenance in October 2018 following termination of a planned sale, citing unfavourable market conditions.

Pembridge Resources acquired the mine in mid-2019 and restarted underground production later that year, operating as Minto Metals Corp. following a public listing in Q4 2021. Operations continued through 2022 before Minto Metals announced the cessation of operations in May 2023, after which the Government of Yukon assumed care and control of the site and the assets were placed into receivership under PricewaterhouseCoopers Inc.

Selkirk First Nation completed the court-approved acquisition of the Minto Mine in June 2025, marking the first instance of full legal mine ownership by an Indigenous government in Canada. The asset was subsequently vended into Selkirk Copper Mines Inc. (TSX-V: SCMI) through a transaction that closed in October 2025, with Selkirk First Nation retaining a controlling equity stake. Selkirk Copper Mines is now advancing a restart Preliminary Economic Assessment (PEA) with the strategic objective of establishing a 12 to 15 year mine life at the Minto Property.

1.4.1 Drilling History

Drilling at the Minto Property began in 1971, following rapidly upon the initial recognition of anomalous geochemical samples and outcropping mineralization. Initial drilling quickly proved successful, with hole A-05-071 at the Ridgetop deposit intersecting 1.9% Cu, 0.9 g/t Au, and 13 g/t Ag over 21.9 metres. In 1973, the Minto Main deposit was discovered by hole A-20-073 which intersected 5.2% Cu, 0.9 g/t Au, and 24.1 g/t Ag over 25.0 metres. Activity ramped-up after the discovery of the Minto Main deposit, resulting in 36,110 metres drilled across 220 holes from 1973-1974. Drilling and exploration diminished after 1976.

Drilling activity was much reduced throughout the 1980s and 1990s. Limited drilling occurred during 1984, with 518 metres in 5 holes; and in 1989, with 966 metres in 22 holes. Several small drill programs were also conducted during 1993-1996 totalling 4,811 metres in 41 holes.

The 2000s marked a major escalation in drilling volume, coinciding with new ownership and the start of production in 2007. From 2005 to 2012, annual programs totaled 231,075 metres across 966 holes, guided predominantly by geophysical targeting. Several new deposits were discovered during this time, including Minto North, Minto East, and Copper Keel, as well as new exploration targets at Wildfire. and Inferno.

Drilling diminished significantly after 2012 as the focus shifted towards mining existing resources. From 2013-2018, drilling comprised 17,681 metres in 141 holes.

Drilling activity ramped-up again with a change in ownership in 2019. From 2019-2022, drilling comprised 82,618 metres in 353 holes. Underground drilling was conducted for the first time at the Property in 2020 and was a significant component of the drilling activity during 2019-2022. Several new exploration targets were identified during this time, including the 202 Lens at Minto Northwest. No drilling occurred in 2023 or 2024 following the 2023 site closure.



1.4.2 Production History

Construction of the processing plant occurred during 2006-2007, with first commercial production in 2007. The plant initially operated at 2,400 tonnes per day and ramped up to 4,100 tonnes per day by 2009 following several mill expansions.

Initial years of mining from 2007 to 2011 focused on the Main Open Pit and subsequently expanded to the Area 2 Open Pit from 2012 to 2014. In total, production during 2007-2014 comprised 8.4Mt containing 303 Mlbs Cu, 143 Koz Au, and 1.4Moz Ag; with an average grade of 1.74% Cu, 0.76g/t Au, and 6.9g/t Ag; and an average recovery of 91% Cu, 77% Au, and 80% Ag.

Underground mining began in 2014, initially focused on areas that could be accessed from the bottom of the open pits and subsequently expanding further underground. Additionally, mining of the high-grade Minto North Open pit occurred during 2016-2017. In total, production during 2014-2018 comprised 5.2Mt containing 184 Mlbs Cu, 130 Koz Au, and 940 Koz Ag; with an average grade of 1.60% Cu, 0.78g/t Au, and 5.6g/t Ag; and an average recovery of 88% Cu, 66% Au and 80% Ag.

By the end of 2016, Capstone reported a remaining three year mine-life and began plans to gradually curtail mining operations and process stockpile material. In 2018, following the collapse of a sale agreement due to financing issues, Capstone abruptly placed the mine on care and maintenance and halted all mining and processing. Eventually, in 2019 a sale was completed with Pembridge Resources, which undertook a name change to operate the Property as Minto Metals.

Production resumed in October 2019 and continued from 2019-2023. Underground mining during this time occurred in several areas, including Minto East and several zones within Copper Keel. Total production during 2019-2023 comprised 2.5Mt containing 82Mlbs Cu, 45koz Au, and 440koz Ag; with an average grade of 1.47% Cu, 0.57g/t Au, and 5.4g/t Ag; and an average recovery of 94% Cu, 74% Au, and 82% Ag. Mining operations were suspended in 2023, and no subsequent production has occurred.

1.4.3 Exploration History

Exploration at the Minto Property has been conducted intermittently since discovery of the Minto Main deposit in 1971. Cumulatively this work has demonstrated strong prospectivity at both the near-mine and district scale and also highlighted material upside adjacent to previous mining areas.

Early exploration (1970s-1990s) established the foundation of the district through geochemical sampling, geophysical surveys (magnetic and induced polarization), trenching and approximately 36,000 m of drilling, primarily delineating the Minto Main deposit. Reconnaissance drilling during this period also identified multiple additional mineralized zones (e.g., Ridgetop, Area 2, Minto East, and Copper Keel/Airstrip), although these targets were not systematically drilled until decades later. Data quality and continuity from this period are limited by incomplete records, loss of historical core during a 2001 fire, and inconsistent logging standards, though later digitization and reprocessing improved usability of legacy datasets.

A major expansion phase under Sherwood Copper/MintoEx (2005–2018) significantly advanced the Property through systematic drilling (approximately 231,000 m from 2005–2012) and geophysical targeting. This work resulted in the delineation of multiple additional deposits (Area 2, Ridgetop, Minto North, Area 118) and the identification of a NW-trending “Priority Exploration Corridor” linking known



mineralized zones. Exploration success during this period was strongly supported by integrated magnetic and induced polarization (IP) methods, with drill targeting focused on coincident chargeability and magnetic anomalies. By 2012, most shallow geophysical targets within the core corridor had been tested, and exploration focus shifted toward deeper targets and expanded geophysical coverage. Reduced exploration activity from 2013-2018 led to a decline in new target generation and a lack of resource replenishment.

Renewed activity under Minto Metals (2019-2022) included 56,000 m of drilling, notably introducing underground drilling for the first time and resulting in new resource delineation at Copper Keel and Minto East, as well as extensions to existing deposits. Modern geophysical datasets, including high-resolution drone magnetics (2019) and magnetotellurics (2022), improved structural interpretation and defined additional conductive targets prospective for mineralization. However, due to financial constraints and mine closure in 2023, much of this data had not been fully integrated into updated resource models.

Since acquisition by Selkirk Copper in 2025, exploration has re-accelerated with a strategic focus on defining a 12-15 year mine life. A Phase 1 drilling program (52,288 m in 175 holes) has confirmed continued expansion potential at key deposits (Ridgetop, Copper Keel, Minto East) and identified new mineralized lenses at Minto North and Area 118. Exploration results indicate that mineralization remains open laterally and at depth, with emerging emphasis on structural controls, particularly higher-grade trends associated with fold geometries. Geophysical targeting continues to yield mixed results, reinforcing the need for improved integration with geological and structural models.

Overall exploration results indicate that mineralization is hosted within numerous gently dipping, tabular lenses, with more than sixty lenses currently defined within a 3 km by 3 km area. The majority of drilling has been confined to depths of less than 500 m; however, recent drilling has intersected mineralization beyond 700 m depth, indicating significant vertical extension potential. Additionally, exploration outside the core resource area remains limited despite historical mapping indicating widespread mineralized outcrops.

Future exploration is recommended to conduct near-mine drilling and upgrade existing resources and test remaining targets within the known footprint, as well as district-scale programs to extend geological, geochemical and geophysical coverage along strike, particularly to the north and south of the current resource area. This integrated approach is expected to support continued resource growth and improve confidence in the longer-term development potential of the Property.

1.5 Geology and Mineralization

The Minto Property is located within the Minto-Carmacks Copper Belt in west central Yukon, a 100 km by 15 km northwest trending corridor hosting copper-gold-silver mineralization associated with Late Triassic to Early Jurassic intrusive rocks of the Minto Plutonic Suite. These calc-alkaline, arc-related intrusions are emplaced near a crustal boundary between the Yukon-Tanana Terrane to the west and the Stikine Terrane to the east. The age and tectonic setting of Minto is analogous to porphyry copper-gold systems observed elsewhere in western Canada.

The lithology of the Property is dominated by the Minto Plutonic Suite, which includes K-feldspar porphyritic granodiorite, hornblende-quartz diorite to tonalite, and late-stage granitic to pegmatitic



dykes. The southern portion of the Property is overlain by Late Cretaceous monomict conglomerate and volcanoclastic rocks of the Carmacks Group.

Mineralization is structurally and lithologically controlled and occurs predominantly within subhorizontal to gently folded, tabular lenses of variably deformed and migmatized rocks. These lenses typically extend 100-1,000 m along strike, are 3-30 m thick, and occur as stacked zones within a 3 km by 3 km footprint to depths exceeding 650 m. Mineralization shows a strong association with increasing intensity of ductile deformation and metamorphic recrystallization, while undeformed host rocks are generally barren, resulting in sharp mineralization boundaries.

Copper mineralization is dominantly hypogene and hosted by chalcopyrite and bornite, with minor chalcocite and pyrite. Textures range from disseminated to net-textured and locally semi-massive. Gold and silver occur as inclusions within copper sulphides, commonly associated with telluride minerals. A consistent metal zonation is locally observed, comprising a bornite-rich core, chalcopyrite halo, and pyrite-bearing margins at both lens and deposit scale. At surface, select deposits exhibit supergene enrichment characterized by copper oxide minerals (e.g., malachite, chrysocolla), though distribution remains incompletely constrained due to historical sampling limitations.

The structural framework reflects multiple deformation phases. Early ductile events produced a regional foliation fabric that controls the orientation of mineralized lenses and associated sulphide textures. Subsequent folding, including shallow plunging NW and locally NE-trending fold axes, influences continuity of mineralization. Later brittle faulting, expressed as steeply dipping structures with variable displacement, locally offsets or truncates mineralized zones and represents a key consideration for resource continuity and mine planning.

Alteration associated with mineralization is dominated by potassic assemblages (biotite-magnetite-orthoclase), with elevated magnetic susceptibility providing a potential exploration vector. Silicification is locally associated with higher grade zones but is inconsistently developed. Late-stage chlorite, sericite, and hematite alteration is structurally controlled and post mineral.

Regionally, younger volcanic and sedimentary cover units (Carmacks and Selkirk Groups) and variable surficial deposits partially obscure prospective host rocks, impacting exploration effectiveness but also preserving mineralization. Overall, the Minto deposits represent structurally controlled, deformation-enhanced copper-gold systems within arc-related plutonic rocks, with strong geological continuity but local complexity introduced by folding, faulting and variable supergene overprint.

1.6 Deposit Type

The origin of copper-gold mineralization within the Minto Property and within the surrounding Minto-Carmacks Copper Belt remains ambiguous. Most recently, understanding of deposit genesis has been shaped by studies at the Carmacks deposit (Kovacs et al., 2020). These workers propose that the Minto and Carmacks deposits formed as a result of porphyry-style copper-gold mineralization, hosted in volcanic rocks, that was ingested into a granodiorite pluton and subsequently deformed and metamorphosed. Additionally, the geometry of mineralized lenses and the concentration of high-grade mineralization along planar and linear trends is indicative of the importance of structural controls on geometry of mineralized zones.



To some extent, a definitive understanding of deposit genesis or classification into existing framework of deposit models is less important than establishing clear, reliable criteria to guide exploration, mining, and processing. Previous workers at Minto and Carmacks have developed a robust, descriptive nomenclature for district-specific geological features. When applied consistently, this district-specific nomenclature provides a solid framework to guide exploration targeting, geological modelling, and resource classification.

1.7 Exploration and Drilling

During 2025-2026, Selkirk Copper completed a Phase 1 Drill Program comprising 52,288 m of drilling in 175 holes. This program represents one of the largest drilling programs completed in Yukon in the last ten years. The objective of this drill program was exploration and resource expansion, with the goal to define sufficient mineral resources of appropriate grade, continuity, and location to support an updated PEA Study. An additional goal for the drill program was to collect geological, geotechnical, and metallurgical data to support future feasibility studies. The results of this Phase 1 drill program provide the basis of new information for the 2026 update to the mineral resource which is the subject of this document.

1.8 Sampling, Preparation and Database Validations

The QP concludes that the sample preparation, analyses and security for the assay data collected and used for the mineral resource estimate is of sufficient quality or has been verified. Certified Reference Materials and check assay results from 2019 and 2020 indicate that there may be a moderate negative bias to Ag values in ALS data by ME-ICP41. It is recommended to continue to monitor this potential bias if the method were to be selected for future assaying programs. The ALS ME-MS61 results for Ag in 2025 and 2026 are unbiased. There appears to be a moderate high bias in the ALS copper results for the years 2009 to 2011 indicated by the CRM results for the period as well as limited check assay results by IPL for select 2009 data. It is recommended to further investigate by resubmitting representative pulp material from 2009-2011 to a secondary lab.

1.9 Metallurgical Testing and Mineral Processing

A substantial body of metallurgical testwork has been completed on the Minto property since 2005, including bench-scale flotation testing, grind size sensitivity studies, mineralogical analysis, and gravity recovery evaluations across multiple ore zones and degrees of oxidation. In addition to formal testwork programs, an extensive reconciled plant operating data set from commercial operations between 2007 and 2023 provides the primary basis for metallurgical assumptions adopted in the MRE.

Historical operating data demonstrate that metallurgical performance at Minto is strongly influenced by feed oxidation state, with increasing oxide copper content associated with reduced flotation recoveries and increased variability. This relationship has been incorporated into the MRE through oxide-adjusted recovery relationships and remains a key consideration in mine sequencing and blending assumptions.

Recent metallurgical testwork completed by Blue Coast Research (2025–2026) qualitatively confirms the sensitivity of flotation performance to the copper oxide ratio but is not considered representative of anticipated Life-of-Mine plant feed due to sample limitations inherent to historic drill core and batch-scale testing. As such, this testwork is used to inform metallurgical risk and variability rather than to define process design parameters or recovery assumptions at the MRE level. Additional metallurgical testwork is in progress during 2026.

Overall, the existing metallurgical testwork, when combined with long-term historical plant performance, is considered sufficient to support the selected flowsheet, grind size, and recovery assumptions for the MRE.

1.10 Recommendations

1.10.1 Sample Preparation, Analyses and Security

The QP recommends the following for future drilling campaigns:

- The use of certified reference materials (CRMs) for Au should be adjusted to be more evenly distributed across all expected grade ranges. Currently material in the 1.3g/t to 1.8g/t Au range is controlled by 5 CRMs while lower grade and higher-grade Au are represented by one CRM each.
- The use of a granodiorite blank without significant natural background in Cu, if possible, to improve assessment of potential cross-sample contamination.

1.10.2 Database, Sampling and Verification Recommendations

The QP recommends the following for future drilling campaigns:

- Further attention should be paid to the importing and exporting of assays from the main database for the purpose of resource modeling to ensure that the most appropriate test result is exported with respect to the assay value and range of test detection limits.
- Check assays results from 2019 and 2020 indicate that there may be a negative bias to silver values. It is recommended to continue to monitor this potential bias.

1.10.3 Metallurgical Testwork Recommendations

The QP recommends the following for future metallurgical testwork:

- If the Project progresses to further levels of engineering and economic evaluation, future metallurgical investigations should focus on reducing uncertainty associated with metallurgical variability and supporting engineering development, including:
 - Geometallurgical variability across sulphide and partially oxidized (POX) domains;
 - Testing sulphidization of partially oxidized mineralization to potentially improve recoveries;
 - Blending studies assessing mineral recovery at a range of sulphide-to-oxide ratios and Life of Mine feed variability;
 - Confirmation of recovery assumptions under planned mine sequencing scenarios;
 - Validation of milling power requirements and comminution circuit performance, including with an updated ore crushing and mill-feed preparation circuit;
 - Confirmation of concentrate dewatering, moisture control, and concentrate transportability assumptions.

1.10.4 Exploration and Resource

Additional drilling and technical data collection is recommended to continue advancing resource definition and near-mine exploration at the Minto Mine:

- A program of infill drilling comprising 10,000 metres is recommended to increase confidence of the Inferred and Indicated resources that have been established by the 2026 MRE. This program

should prioritize high-value resource areas that have the best potential to contribute towards an updated mine plan. Estimated budget for this drilling is approximately \$3,300,000.

- A program of resource expansion drilling comprising 10,000 metres is recommended to follow upon areas of high potential that have been established as a result of the Phase 1 drill program and the 2026 MRE. In particular this program should target resource expansion of high-grade areas including Minto North, Minto East, Ridgetop, and Area 118. Estimated budget for this drilling is approximately \$3,300,000.
- A program of geotechnical drilling and data collection is recommended to increase confidence of designs for open pit and underground mining areas. The results will inform the design of pit wall angles and pillar dimensions that will inform future resource estimations. Estimated budget for this work is approximately \$800,000
- A program of structural data collection is recommended to increase confidence in geological modelling which will support exploration, resource estimation, and geotechnical designs. This can include oriented core logging, surficial geological mapping, photogrammetry interpretation, televiewer data collection. Estimated budget for this work is approximately \$200,000
- Regional Application of Structural Models and Geophysical Surveys: Insights from the structural studies should be applied across the district to refine target generation and improve the predictive power of the geological model for future regional exploration efforts. Selkirk Copper's regional mineral claims comprise 26,000 hectares of underexplored land. Estimated budget for the initial work is \$200,000.



2.0 Introduction

Moose Mountain Technical Services (MMTS) has been commissioned by Selkirk Copper Mines Inc. (Selkirk Copper) to prepare an updated Mineral Resource Estimate (MRE) Technical Report in accordance with the Canadian Securities Administrators' National Instrument 43-101 and Form 43-101F1, collectively referred to as National Instrument (NI) 43-101 for the Minto Property (Minto or the Project) located in Yukon, Canada.

The effective date of this report is June 10, 2026, and the report is based on technical information known to the authors at that date.

The documentation reviewed, and other sources of information used in the preparation of this technical report, are listed in Section 27 - References.

2.1 Qualified Persons

Sue Bird visited the Minto mine site from February 2nd through February 5th, 2021, for three days; again on October 9th, 2024, for one day; and again on June 9th through June 11th, 2026, for three days. During the site visits in 2021 the underground mine was visited and mineralization examined underground. In subsequent site visits, the offices, core shack, core storage were toured. Samples were taken for check assays and several collars were verified.

George Dermer visited the Minto mine site from July 7th to July 14th, 2020, for 7 days. During the site visit time was spent working in the offices initiating resource modeling activities, which included reviewing the drilling database and updating geological models. The underground mining, core shack, and core storage areas were also toured.

Travis O'Farrell has not conducted a personal inspection of the Minto mine site. The mine site has not operated since 2023, the metallurgical database relied upon consists of historical and recent metallurgical test work, historical production records and operations shift logs. This QP has directly reviewed the recent test work reports conducted at Blue Coast Research, historical production records, operations shift logs and assay results. The metallurgical processing infrastructure has been well documented, and a personal inspection would not change the conclusions in this QP's sections of the report.

2.2 Units, Currency and Rounding

The units of measure used in this report are as per the International System of Units (SI) or "metric", except for Imperial units that are commonly used in industry (e.g., ounces (oz.) and pounds (lb.) for the mass of precious and base metals).

All dollar figures quoted in this report refer to Canadian dollars (CDN\$) unless otherwise noted.

This report includes technical information that required subsequent calculations to derive subtotals, totals and weighted averages. Such calculations inherently involve a degree of rounding and consequently introduce a margin of error. Where these occur, the QP does not consider them to be material.



3.0 Reliance on Other Experts

The QP authors of this Report state that they are qualified persons for those areas as identified in the "Certificate of Qualified Person", as included in this Report. The QP has relied and believes there is a reasonable basis for this reliance, upon the following other expert reports, which provided information regarding mineral rights, surface rights, royalties, agreements and environmental status in sections of this Report as noted below.

3.1 Mineral Tenure

The QPs have obtained the mineral claims list from the Yukon Online Mineral Title website (Yukon MTO, 2025). The QPs have not reviewed the mineral tenure, nor independently verified the legal status, ownership of the Project area or underlying property agreements. The QPs have fully relied upon information supplied by Selkirk Copper for this information through the following documents:

- The Asset Purchase Agreement as enclosed in a document from the Supreme Court of Yukon between Sumitomo Canada Ltd. (petitioner) and Minto Metals Corp. (respondent) and PricewaterhouseCoopers (receiver), and 843093 Yukon Inc. (purchaser), dated June 13, 2025.
- Claim Ownership – Selkirk Copper Mines Inc. - Letter from Austrung, Fairman and Fekete dated September 14, 2026, file # 20715.

The mineral tenure information is used in Section 1, 4, 6, and 14 of this Report.

3.2 Surface Rights and other Agreements

The QPs have not reviewed the Project Co-Operation Agreements, nor independently verified the legal status of these agreements. The QPs have fully relied upon information supplied by Selkirk Copper for this information through the following documents

- The Co-operation Agreement between Minto Explorations Ltd. and Selkirk First Nation, dated October 15, 2009.
- Claim Ownership – Selkirk Copper Mines Inc. - Letter from Austrung, Fairman and Fekete dated September 14, 2026, file # 20715.

This information is used in Sections 1, 4, 6, and 14 of this Report.

3.3 Royalties and other Encumbrances

The QP has not reviewed the royalty agreements, nor independently verified the legal status of the royalties and other encumbrances. The QPs have fully relied upon information supplied by Selkirk Copper for this information through the following documents:

- The Co-operation Agreement between Minto Explorations Ltd. and Selkirk First Nation, dated October 15, 2009.
- Letter from Austrung, Fairman and Fekete dated July 21, 2025, and titled: Claim Letter #2, file # 19594 which has the royalty structure from the Capstone Mining Corp. (Capstone) Co-operation Agreement (CDN) completed in October 2009.

This royalty and encumbrance information is used in Section 1, 4, 6, and 14 of this Report.

4.0 Property Description and Location

4.1 Property Location

The Minto Mine is located on the western side of the Yukon River in the Whitehorse Mining District within central Yukon. The mine is 240 km northwest of Whitehorse, 20km northwest of Minto Landing, and 40km southwest of Pelly Crossing (Figure 4-1). The Minto mine is situated within Selkirk First Nation (SFN) Category A settlement land.

Coordinates for the mine site are centred at 6945000 N, 384625 E (UTM NAD 83 Zone 8N), or 62°37'05" N, 137°14'56" W (latitude and longitude).



(Selkirk Copper, 2026)

Figure 4-1: General Location of Minto Property



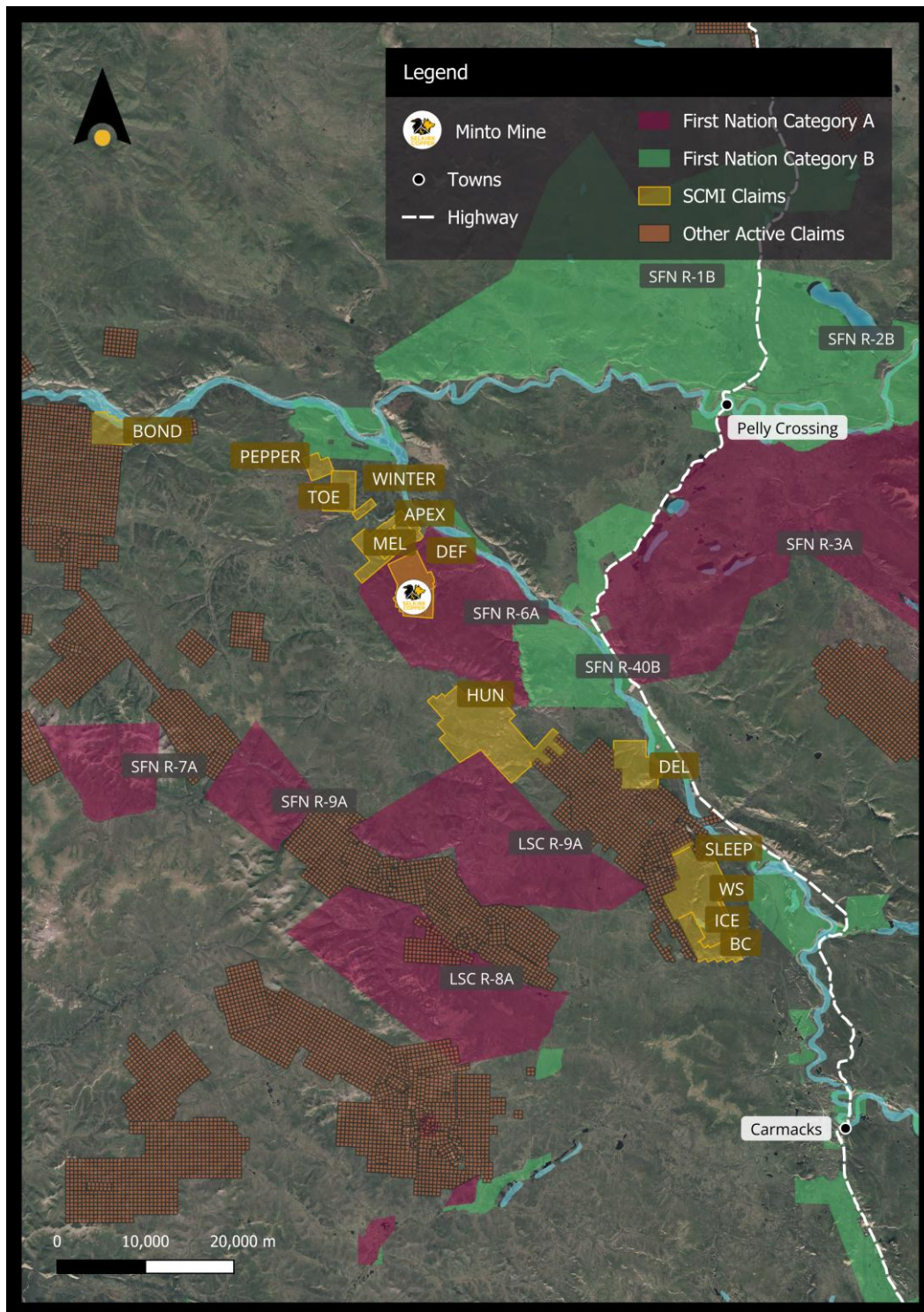
4.2 Property Ownership and Tenure

The Project mineral tenure comprises 1,348 quartz claims in seven claim blocks: MINTO/DEF, DEL, BOND, PEPPER/TOE/WINTER, HUN North, HUN South, and WS covering a total area of 26,850 ha (Figure 4-2). Selkirk Mining Corporation (SMC) is the 100% registered owner of the quartz claims and is a 100% owned subsidiary of Selkirk Copper Mines Incorporated (SCMI).

The Minto mine site is located within the MINTO/DEF claim block, which comprises 2,760 ha. This claim block is located within SFN Category A Settlement Lands, as shown in Figure 4-3. The Minto quartz mining lease area has been surveyed by an authorized Canada Lands Surveyor however individual quartz claims have not been legally surveyed.

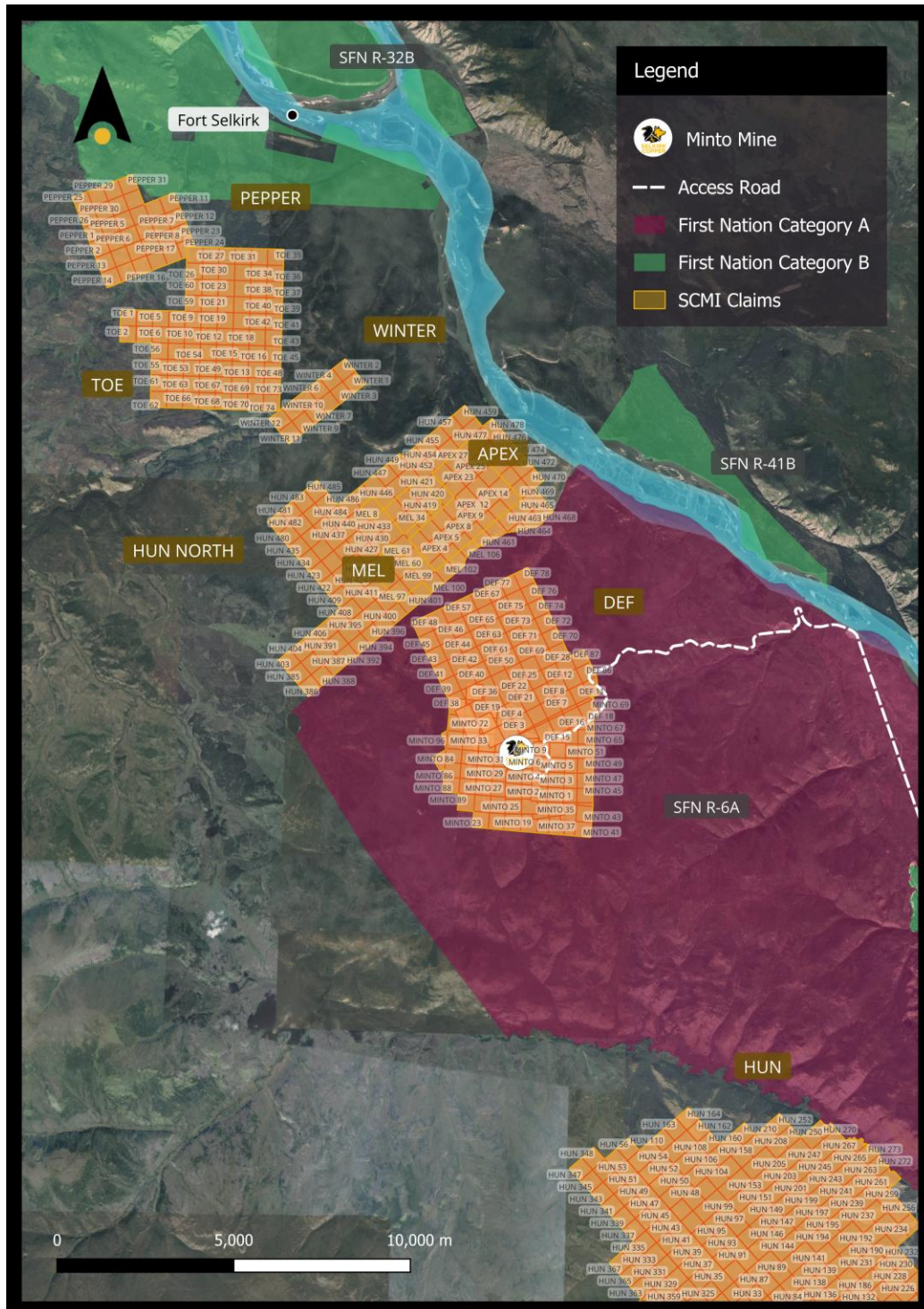
The other six blocks are located on Crown Land and within the traditional territories of Selkirk First Nation and Little Salmon-Carmacks First Nation and have not been legally surveyed.

Mineral Tenure details, including claim name, ownership, expiry date, lease numbers, and maps for all Project mineral tenure are included in Appendix A.



(Selkirk Copper, 2026)

Figure 4-2: Regional Map of Claims



(Selkirk Copper, 2026)

Figure 4-3: MINTO/DEF Claim block and SFN parcel R6-A

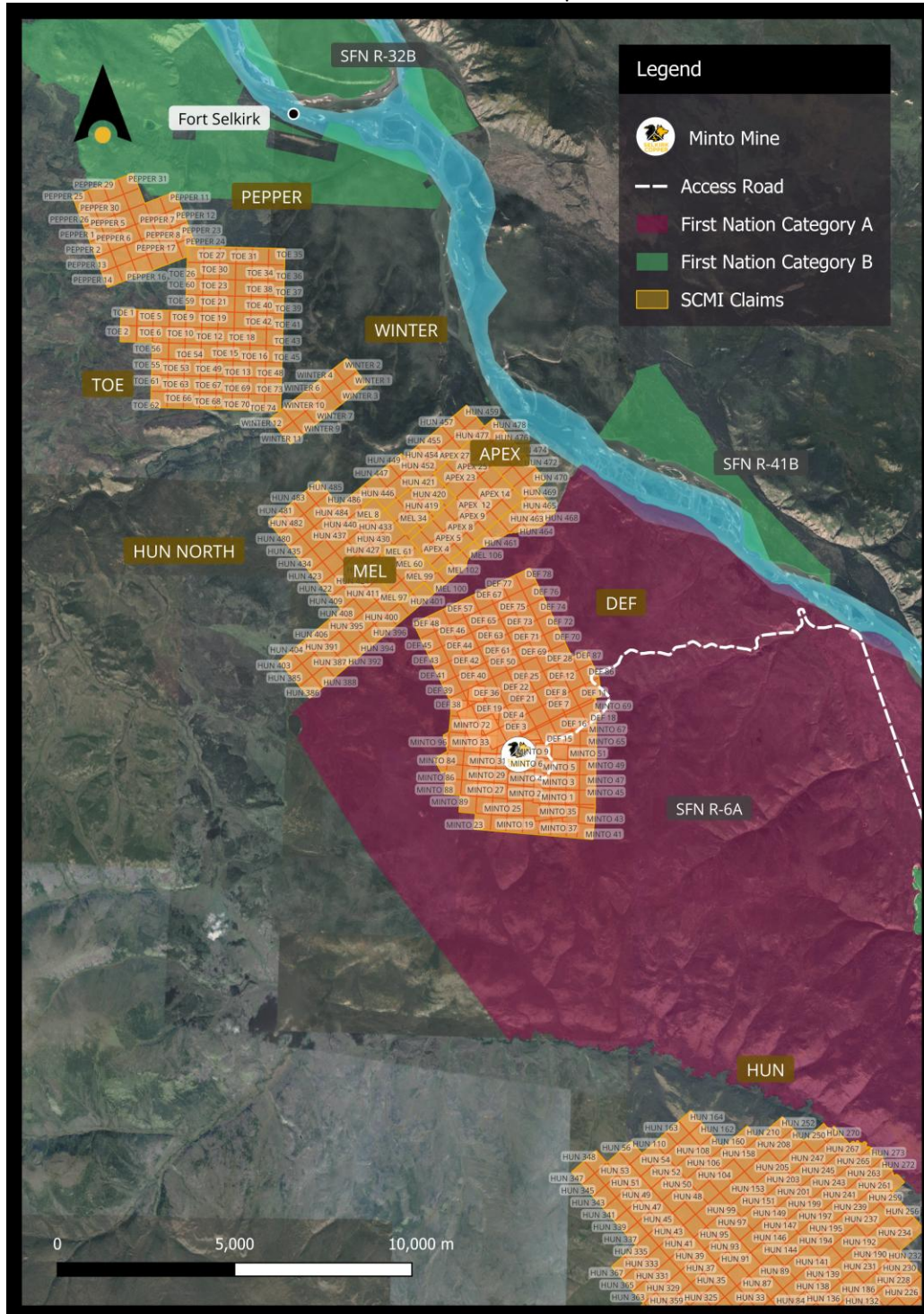


4.3 Surface Rights, Legal Access and Obligations

In July 1997, Selkirk First Nation signed its Self-Governing and Final Agreement with the Government of Canada, followed by the adoption of a Selkirk First Nation Constitution in September 1997. As part of the Final Agreement, SFN established ownership of Category A Settlement Lands where SFN has surface and mineral rights; and Category B Settlement Lands where SFN has surface rights.

Under the terms of the Final Agreement, within Category A Lands, SFN has fee-simple title to all minerals except where pre-existing quartz claims apply. Legal access for mineral development remains protected for pre-existing quartz claims.

The MINTO/DEF quartz claims, Minto Mine site, and access road are located within SFN Category A Settlement Land parcel SFN-R-6A (



(Selkirk Copper, 2026)

Figure 4-3). The MINTO/DEF quartz claims were originally staked in the 1970s and have been continuously held in good standing since that original date.

Under the terms of the SFN Final Agreement, legal access to the Minto mine site is preserved. Mineral exploration and claim staking in other Category A Settlement Lands is prohibited and requires an agreement with SFN prior to conducting work. If any of the MINTO/DEF quartz claims lapse they may not be re-staked, and surface and mineral rights revert to Selkirk First Nation.

4.3.1 Selkirk First Nation Co-Operation Agreement

At the time of the Final Agreement in 1997, the Minto Property and quartz claims were owned by Minto Explorations Limited (MintoEx). In September 1997, SFN and MintoEx entered into a Co-Operation Agreement to guide the development and operation of the Minto Project. This agreement established a framework of mutual collaboration in which MintoEx committed to ensuring that the Minto Project would deliver meaningful benefits to SFN citizens, including cash payments and a royalty. In return, SFN agreed to support the Minto Project development by providing access to settlement land, facilitating goods and services, assisting in training and recruitment initiatives, participating in environmental and socio-economic assessment processes, and supporting MintoEx's application for a Type A Water Licence.

Under the Co-Operation Agreement, MintoEx further committed to implementing a comprehensive program of progressive reclamation, temporary closure planning, final reclamation, and long-term monitoring, including jointly exploring with SFN the establishment of a dedicated trust to fund closure and post-closure responsibilities.

The Co-Operation Agreement between SFN and MintoEx was transferred to Sherwood Mining Corporation following their acquisition of MintoEx in 2005. The Agreement was transferred again to Capstone Mining Corporation following their acquisition of Sherwood in 2008. Subsequently, an amended Co-Operation Agreement was signed between SFN and Capstone in October 2009.

The 1997 Co-Operation Agreement and subsequent 2009 Co-Operation Agreement remain in effect, having survived the receivership of Minto Metals Corp. which held MintoEx as a subsidiary. These agreements continue to be upheld by Selkirk Copper Mines Inc.

4.4 Royalties and Encumbrances

The 2009 Co-Operation Agreement granted Selkirk First Nation a revised, commodity-linked Net Smelter Return (NSR) royalty structure, defined as follows:

- 0.5% NSR for each Quarterly Shipment where the LME Benchmark Quarter Price is $\leq$ US\$1.80/lb;
- 1.0% NSR for each Quarterly Shipment where the price is $>$ US\$1.80/lb and $\leq$ US\$2.50/lb;
- 1.25% NSR for each Quarterly Shipment where the price is $>$ US\$2.50/lb and $\leq$ US\$3.00/lb; and
- 1.5% NSR for each Quarterly Shipment where the price $>$ US\$3.00/lb.

The NSR for a given quarter is defined as the product value of all shipments in that quarter, less eligible deductions.

The agreement further stipulates that any "New Reserves", as defined under CIM standards, above a threshold of 5 Mt grading 1.5% Cu, may not be developed or exploited until a new or amended agreement is established with SFN.

Additional financial and socio-economic commitments under the 2009 Co-Operation Agreement include:

- A contribution of \$5,000,000 by June 10, 2010, toward Eligible Projects, defined as SFN-approved initiatives that generate ongoing benefits for SFN citizens, the community of Pelly Crossing, or SFN interests at Minto Landing.
- A Preferred Opportunity mechanism granting SFN-designated affiliates preferential rights to negotiate contracts for specific project requirements. If a preferred entity does not pursue or is not awarded the opportunity, procurement proceeds via a competitive bid process.
- Priority employment provisions, requiring Minto to give preference in recruitment, training, retention, and advancement to SFN citizens and Pelly Crossing residents, with similar consideration for other Northern Tutchone persons.

4.5 Permitting and Water Rights

The Minto Project currently holds an active Quartz Mining License (QML-001) which governs both the open pit and underground operations and is valid until December 31, 2030. The Project also holds an associated Type A Water Licence (QZ14-031), issued August 2015 and expiring in 2040, which authorizes water use, diversion and effluent discharge in accordance with environmental standards and permit requirements. A Class 4 Mining Land Use approval (LQ00565) is also in place, supporting surface exploration activities within the licensed area. All permits, licences and associated regulatory obligations are currently in good standing and provide a solid foundation for continued project advancement.

4.6 Environmental Liabilities

Since the closure of the site by the previous operator in May 2023, the Yukon Government has overseen site water management, including treatment and controlled discharge. The Project's Type A Water License dictates that 1,000,000 m³ of water capacity be available by October 31 of each year to provide storage for freshet or flood flows. The Yukon Government is expected to remain involved in the water monitoring and management across the site until March 31, 2027.

Financial security must cover peak two-year liability and is updated as mine plans evolve. Transfer and amendment of licenses will trigger a revised security estimate. Selkirk Copper is subject to environmental regulations as outlined in the various permits required to operate a mine in the Yukon Territory and is liable for reclamation of the site as outlined in the most up to date closure plan. The current QML license requires Selkirk Copper to submit updated closure plans for the mine at regular intervals, typically every two years.

5.0 Accessibility, Climate, Local Resources, Infrastructure and Physiography

5.1 Accessibility

Road access to site is via Yukon Highway 2 (North Klondike Highway) to Minto Landing, where a crossing to the west side of the Yukon River is accomplished using a barge in the summer or an ice bridge in the winter. A 27 km all-weather gravel road extends from the river crossing to the mine site (Figure 5-1). This road crosses one major tributary, Big Creek, at 7.5km by means of a single-span bridge with reinforced concrete abutments and deck.



(Selkirk Copper, 2025)

Figure 5-1: Mine Access Road & Powerline

During the open-water season in the summer months, a tug and barge are operated and maintained by Selkirk Development Corporation under contract to Selkirk Copper Mines (Figure 5-2). All equipment and freight can be loaded onto the barge and transported from landing to landing in a crossing time of approximately 7-10 minutes.

In winter, a purposely constructed ice bridge provides the crossing when ice conditions permit. Water is used to increase ice thickness to ensure a safe crossing for heavy equipment and freight. Before use, a registered professional approves and authenticates the ice bridge construction for transport of light and heavy vehicles. Ice condition and thickness continue to be monitored for the full duration of the ice bridge's operation.

There is typically an 8–12-week period twice a year (mid-October to mid-January and mid-April to mid-June), during freeze-up and break-up, when the river crossing is unavailable for transport of freight or concentrate by either means. In these transitional periods and during the winter, the barge is hauled out of the water and stored on the west side of the river.

Personnel transportation to-and-from-site is conducted year-round. Vehicle traffic and commercial buses provide transport when river crossings are possible. A 1,300 m airstrip located on the Minto Property also provides year-round access and facilitates transportation of personnel and critical supplies, particularly during the freeze-up and break-up periods.

Mine roads and exploration trails provide good access throughout the Minto Property. Seasonal trails provide access to some other areas on the western side of the Yukon River. Access to mineral claims located north and south of the Minto Property is best accomplished by helicopter.



(Selkirk Copper, 2025)

Figure 5-2: Minto Barge Crossing, Yukon River

5.2 Climate

The Property has a continental sub-arctic climate characterized by long, very cold winters and short, warm summers. Average January temperatures range from -22.2 °C (high) to -32.8 °C (low), with a daily mean of -27.5 °C. Average July temperatures range from 22.6 °C (high) to 8.3 °C (low), with a daily mean of 15.5 °C. Mean annual precipitation is close to 310 mm, predominantly as summer rain. The typical field season for surface programs is late May through to late September with drilling able to extend into late winter provided water lines are protected from freezing. The Mine Site operates year-round, though surface activities may be postponed during periods of extreme cold.

5.3 Physiography

The property lies near the eastern limit of the Dawson Range, part of the Klondike plateau, within gently to moderately rolling terrain and ridges and broad valleys (Figure 5-3). Elevations range from 640 m to 975 m ASL with minimal avalanche exposure in the winter. South-facing slopes are generally stable and suited to civil development, whereas north-facing slopes commonly host discontinuous permafrost. Overburden is mainly sandy colluvium derived from weathered granitic rocks which is typically thin though can exceed 50 m locally. Bedrock outcrops are common on ridgelines and hilltops and sparse in lower

ground. The site area lies just east of the western limit of the Reid glacial advance (ca. 120-60 ka). Vegetation is northern boreal forest which has experienced periodic wildfires (most recently in 2010).



(Selkirk Copper, 2025)

Figure 5-3: Typical Physiography of the Minto Property

5.4 Local Resources and Infrastructure

The Property is connected to the Yukon electrical grid via a 28.5 km spur line that provides up to 7 MW of power with supplemental needs on site supplied by diesel generators. Site water resources have historically been sufficient to support mining, milling, camp and drilling requirements.

Limited services and labour are available at Pelly Crossing, with broader services (including fuel, groceries, restaurant and clinic) and accommodation in Carmacks. Whitehorse, the capital city of Yukon, provides full commercial services, logistics and government offices, as well as a skilled labour pool. The capital city is serviced with commercial flights daily from Vancouver, Edmonton and other northern communities and is connected via paved highways to both British Columbia and Alaska. In addition, Whitehorse is connected by paved road to the port of Skagway, Alaska, where concentrate from Minto has historically been transported and shipped on ocean-going vessels for further processing overseas.



6.0 History

Mineral exploration has been conducted on the Minto Property intermittently since the initial discovery of mineralization in 1971. This section describes the history of exploration, the history of production, and provides details on the receivership and subsequent sale process that led to the formation of Selkirk Copper Mines Inc.

6.1 History of Exploration and Development of the Minto Property

Copper mineralization at Minto was discovered in 1971 following up on a helicopter-supported silt sampling survey that was completed in 1970 by the Dawson Range Syndicate. The Dawson Range Syndicate was a joint venture between Silver Standard Mines and American Smelting and Refining Company of Canada. The 1970 survey utilized a sampler suspended by hoist beneath a helicopter to collect silt samples. One sample returned an anomalous copper value within the Minto catchment. Prospecting subsequently identified malachite-stained boulders in the upper part of this catchment, including in the vicinity of the Minto Main deposit (Joy and VanTassell, 1971).

Following this initial discovery, in 1971 the Dawson Range Syndicate staked the initial claims of the MINTO claim block in mid-July. In late July of the same year, United Keno Explorations staked claims nearby in the DEF claim block. United Keno Explorations was a joint venture between United Keno Hill Mines, Falconbridge Nickel, and Canadian Superior Explorations. Exploration work in 1971 included soil sampling, geophysical surveys, and geological mapping, as well as initial drilling at the MINTO claims. The first significant drill intercept was drilled at the Ridgetop deposit: hole A-05-071 returned an interval of 1.9% Cu, 0.9g/t Au and 13g/t Ag over 21.9 metres.

In 1972, work continued on both the MINTO and DEF claim blocks, including drilling, trenching, and construction of an airstrip (McMichael and Helm, 1973). Claim staking continued on the MINTO and DEF claim blocks and resulted in a shared boundary between Dawson Range Syndicate and United Keno Explorations. Additional claims were also staked by other companies in the surrounding region and several of these claim blocks were optioned by United Keno Explorations.

In 1973, the Minto Main deposit was discovered by drilling on the MINTO claims: hole A-20-073 returned an interval of 5.2% Cu, 0.9g/t Au, and 24.1g/t Ag over 25.0 metres. Subsequent drilling showed that mineralization on the MINTO claims continued across the claim boundary and onto the adjacent DEF claims. Dawson Range Syndicate and United Keno Explorations partnered to jointly advance the new discovery, with United Keno acting as the operator.

From 1974-1976, additional companies staked claims surrounding the MINTO/DEF claim block. During the peak of activity approximately 30 exploration companies were active within a 50 x 20 km area. Many of these companies completed small exploration programs during this time. Exploration activities included large soil sampling grids, geological mapping, geophysical surveys, trenching, and drilling. In total 36,110 metres of drilling in 220 holes was completed during 1971-1976. Numerous outcropping “Minto-Type” copper-gold mineral occurrences were also discovered during this time, many of which were never drilled.

After 1976, exploration activity in the district diminished. Some limited drilling occurred on the DEF claims in the 1980s but otherwise the region was largely dormant. In 1993, ownership of the MINTO/DEF claims was consolidated into a new company called Minto Explorations. The new company completed additional



drilling, geotechnical studies, and geophysical surveys, and published the first resource estimate for the Minto deposit.

From 1994-1997, Minto Explorations completed additional drilling and technical studies, culminating in a feasibility study and a co-operation agreement with Selkirk First Nation. Construction activities commenced in 1997 and continued in 1998. The project received a Type A water license in 1998 and a production license in 1999. However, the project did not commence mining due to low copper prices at the time. Site activity remained diminished throughout 2000-2004.

In 2005, Sherwood Mining Corporation completed a takeover of Minto Explorations and completed additional drilling and technical studies that culminated in a 2006 Pre-Feasibility Study and additional construction of the mine and mill. Sherwood commenced mining operations in October 2007. Soon thereafter, Sherwood and the Minto Mine site were acquired by Capstone Mining Corporation. Capstone continued to operate the Minto Mine until 2018, when production ceased due to low copper prices and depleted resource inventory.

Substantial exploration activity was conducted by Sherwood and Capstone, including drilling and geophysical investigations. From 2005 – 2012, large diamond drilling programs were conducted annually totaling 231,075 metres in 966 holes. From 2013 – 2018, exploration and drilling activities were significant diminished.

During 2005-2012 a “proof-of-concept” approach was utilized to test geophysical survey methods over known mineralization and then subsequently expanded the surveys into unknown areas. The predominant geophysical methods found to be successful during this time were Gradient Array Induced Potential, Dipole-Dipole Induced Potential, and Titan-24 DC Induced Potential. Drill targeting was predominantly based upon the coincidence of anomalies in electrical (chargeability) and magnetic datasets. Other geophysical methods, including Bouger Gravity tested over the Minto Main deposit and Horizontal Loop Electromagnetics (HLEM) tested over the Area 2 deposit, were not found to be successful for detecting mineralization. Mise-a-la-masse drillhole IP surveys were also conducted in a few locations but were not found to be successful to vector towards new mineralization.

During 2007-2012, the Minto Exploration team discovered nine discrete mineralized zones over six years, demonstrating the success of their exploration approach which was based upon systematic geophysical data collection and continual commitment to substantial drilling programs. By 2012, exploratory drill tests had been completed for the majority of obvious large coincident electrical-magnetic anomalies located at shallow depths within the Priority Exploration Corridor. Future exploration was recommended to test deeper targets or to expand the extents of geophysical data coverage.

During 2013-2018, exploration activity at the Site decreased significantly with much less drilling and a lack of geophysical data collection during this time. During this time, the drill totaled 17,681 m in 141 holes. This decrease in exploration activity coincided with an increased focus on mining existing resources and a shift in corporate focus towards other assets. This led to a gradual depletion of resources and a lack of new exploration targets entering the pipeline for resource development. In October 2018, all mining activities ceased and the mine was placed on care and maintenance.

In 2019, Pembridge Resources purchased Minto from Capstone with the goal to restart production and re-initiate exploration. Pembridge underwent a name change to Minto Metals Corporation in 2021. From

2019-2022 Pembridge and Minto Metals refocused on exploration activities completing 82,618 metres of drilling in 353 holes, borehole electromagnetic (BHEM) surveys, SPARTAN MT survey, drone magnetics, regional soil sampling surveys and a regional 2,599 km² Woldview-3 Spectral mapping satellite survey.

In May 2023, resulting from financial difficulties, Minto Metals ceased mining operations, collapsed into bankruptcy, and relinquished care and control of the Minto Mine site. Various obligations, debts and agreements were dissolved following the bankruptcy. The Yukon Government stepped in to manage environmental concerns and suspended all activities authorized under the Quartz Mining License, declaring the Minto Mine in Closure. From 2023-2025, some assets were sold and the site underwent partial reclamation.

In 2025, following a protracted process, Selkirk First Nation acquired the Minto Mine site and secured mineral rights, water licenses, permits and physical assets, as well as acquiring the regional quartz claim blocks. This marks the first instance an Indigenous government has taken full legal ownership of a mine in Canadian history. Selkirk First Nation partnered with Venerable Ventures Ltd. to create a new company focused on redevelopment of the Minto Mine and resuming exploration activities. This new company was subsequently named Selkirk Copper Mining Inc.

A summary exploration activities and drilled meters by year is presented below in Table 6-1.

Table 6-1: Exploration and Drilling activities at the Minto Property

Year	Company	Activities	Drilling Meters
1971	Dawson Syndicate	Initial staking, stream sediment sampling, soil sampling, IP survey, and drilling.	1,123 m (7 holes)
1972	Dawson Syndicate	Geological Mapping, airstrip construction, trenching, drilling	1,812 m (12 holes)
1973	United Keno Hill Explorations	Discovery of Minto Main deposit, formation of Joint-Venture Partnership, additional staking and drilling	13,748 m (91 holes)
1974	United Keno Hill Explorations	Winter road construction and drill program	19,427 m (110 holes)
1977	United Keno Hill Mines (UKHM)	Feasibility study, historical reserve estimate	N/A
1984	Silver Standard Mines Ltd	Property ownership transferred to Wester Copper Holdings Ltd.	518 m (5 holes)
1989	Western Copper Holdings Ltd	Property ownership transferred to Teck Corporation.	966 m (22 holes)
1991	Teck Corp	Geophysical magnetometer/VLF survey conducted.	N/A
1993	MintoEx	Property ownership transferred to Minto Explorations Ltd.	959 m (8 holes)
1994	MintoEx	Exploration drilling, engineering and geotechnical studies	2,185 m (19 holes)
1995	MintoEx	Drilling, engineering, geotechnical and environmental studies to support permit applications	1,119 m (10 holes)
1996	MintoEx	Infrastructure development, environmental studies and geotechnical studies.	548 m (4 holes)
1997	MintoEx	Environmental Assessment submitted	
1998	MintoEx	Type A water license issued.	

Year	Company	Activities	Drilling Meters
2005	Sherwood Copper	Property ownership transferred to Sherwood Mining Corporation. Large drilling program	5,394 m (44 holes)
2006	Sherwood Copper	Infill drilling at Main Zone; exploratory drilling north, west and at Area 2; Began pre-stripping and mill construction	24,496 m (119 holes)
2007	Sherwood Copper	Exploration drilling program, discovery of Area 118, Copper Keel and Ridgetop deposits. First copper-gold concentrate produced.	23,328 m (101 holes)
2008	Sherwood Copper	Drilling focused on resource expansion. Property ownership transferred to Capstone Mining Corporation	23,860 m (120 holes)
2009	Capstone Mining	Titan-24 DC IP and Magnetotelluric (MT) geophysical surveys; drill program leading to discovery of Minto North and Minto East	31,693 m (204 holes)
2010	Capstone Mining	Drilling expanded Minto East deposit, discovered Wildfire & Inferno prospects; Titan IP Survey expanded	47,110 m (167 holes)
2011	Capstone Mining	Drilling delineated Copper Keel deposit and updated resource estimates.	45,389 m (129 holes)
2012	Capstone Mining	Additional delineation of Copper Keel deposit	29,805 m (82 holes)
2013-2018	Capstone Mining	Diminished exploration drilling over a five-year period, focused on mining existing resources.	17,682 m (141 holes)
2019	Pembridge Resources	Property ownership transferred to Pembridge Resources PLC. Drilling and drone magnetic survey.	1,910 m (5 holes)
2020	Pembridge Resources	Drilling at Minto Northeast, first substantial underground drill program targeting Minto South deposits.	21,405 m (132 holes)
2021	Minto Metals	Pembridge restructured, property ownership transferred to Minto Metals. Additional surface and underground drilling.	16,744 m (60 holes)
2022	Minto Metals	Drilling, Borehole EM surveys, MT Survey, Remote sensing, new targets developed using geophysical datasets and machine learning.	42,559 m (156 holes)
2023	Minto Metals	Minto Metals ceases all activities on site. No exploration.	
2024	PwC/Yukon Government	Property ownership transferred to Pricewaterhouse Coopers, and then to Yukon Government. Reclamation work conducted on surface	
2025-2026	Selkirk Copper	Selkirk First Nation acquires property. Selkirk Copper created as a new company to evaluate mine re-start. Phase 1 Drill Program	52,288 m (175 holes)

6.2 Production History of the Minto Mine

Construction of the processing plant at the Minto Mine occurred during 2006-2007, with the mill initially designed to operate at a rate of 2,400 tonnes per day. The first concentrate was delivered to port facilities in Skagway, Alaska in July 2007. Commercial production was officially announced in October 2007 after a 4-month commissioning period.

Production and recovery rates increased through 2008 and 2009, as mill expansion plans were implemented and mill facility optimization plans carried out. Mining activities initially focused on the Main Pit. In 2010, operations were cut back for an extended period due to constraints in the tailings filtration facility. Positive processing results were due largely to the amenability of the feed for flotation at a coarse primary grind size.



In 2012, mining and stripping of the Area 2 Pit was ongoing, with the first feed release occurring in the second quarter. Mill feed release continued as planned until Q4, when pit wall stability issues were encountered, resulting in reduction of higher-grade material from the pit wall, and replacement of this with lower grade stockpiled material. This resulted in a slight decrease in production.

Also in 2012, an amendment to Minto's Water Use License was approved, and the Project began placing tailings in the mined-out Main Pit. Also, development of the underground ramp commenced to access underground workings at Area 2.

In 2013, pit instability issues along the highwall of Area 2 Pit delayed release of high-grade material. However, overall throughput and metal recoveries were strong. Development of the underground access ramp was temporarily suspended following the decision to defer development and production of the "Area 118 underground" for one year. Production increased in 2013, offsetting a slight reduction of grade.

In July 2013 Capstone submitted to YESAB an Environmental and Socio-Economic Assessment report for an operating plan for all remaining mineral reserves as identified in the 2012 Phase V/VI Pre-Feasibility Study (PFS). In December the proposal was deemed adequate and was advanced to the evaluation stage. The process for renewal of the Class A Yukon Water License commenced following approval by YESAB.

In 2014, mining was completed in the Area 2 Pit, and underground mining began at the M-Zone, which was accessed from the bottom of the Area 2 Pit. Underground mining at the Area 118 deposit commenced to compensate for delays in the permitting process for the Minto North pit. Copper production increased somewhat, partly due to increased grades, however, after Area 2 was mined out copper production decreased. The mine plan changed towards a blend of higher-grade underground and lower grade stockpiled material.

In 2015, operations focused on underground mining in Area 118 while waiting for issuance of a Water Use License to facilitate open pit mining of the Minto North deposit. The Water Use License, granted in early August 2015, marked the final phase of permitting for all mineral reserves identified in the 2012 Phase VI Pre-Feasibility Study. Following this, stripping commenced on the Minto North deposit, and mill feed began to be extracted in December. Copper production in 2015 decreased due to lower throughput and lower recoveries resulting from an increase in partially oxidized material in the mill feed.

In 2016, mill throughput, head grades and recoveries, mainly from the Minto North deposit, all exceeded expectations, roughly doubling production of copper, gold and silver from 2015. In Q4 the mill also processed stockpiled material. The increase in recoveries resulted from a greater proportion of sulfide material, rather than oxide, in the mill feed.

As of the end of 2016, Capstone reported it had an approximate 3-year mine life remaining at the Minto Mine. Continued production would depend largely on the copper price outlook in the second half of 2017. By early 2017 Capstone began planning to curtail actual mining operations, focusing on processing of stockpiled material, with plans to place the mine on care and maintenance in November 2017. Improvement in copper prices caused Capstone to decide to continue operations until at least mid-2021. Significant development and stripping costs were incurred to facilitate mine life extension.

During 2017 production was disrupted due to changes in the sequencing of mining and processing. Decreased underground production resulted in higher utilization of "Partially Oxidized" (POX) material



and lower grade stockpiled material, impacting overall grade and recovery. The mill feed was supplemented with partially oxidized material from the Area 2 Pit, as well as from stockpiles, resulting in lower head grades and recoveries.

In October 2018, Capstone made the decision to immediately place the mine onto care and maintenance, following the decision by Capstone and Pembridge to terminate the agreement for the sale of the Minto Mine. Pembridge was unable to provide the necessary financing to complete the transaction, due to unfavourable equity market conditions. All mining operations ceased immediately, and mineral processing activities ceased. Approximately 200 employees and contractors were affected, although a core team of no less than 8 employees were retained during the care and maintenance phase to oversee the site and ensure environmental monitoring and legal requirements were met.

In October 2019, production at the Minto Mine resumed under Pembridge ownership. Milling operations were modified to a 2-weeks-on, 2-weeks-off basis until February 2021. All production in 2019 was from underground mining of the Minto East deposit.

In 2020, production focused on mining from Minto East and Copper Keel Zone 57. Focus shifted in these two mine areas between development and production extraction. For most of the year, Minto East and Copper Keel Main contributed equal amounts to total ore production, however Zone 57 became the primary mining area near the end of the year. Development also began in 2020 to establish access to new mining areas Zone 56 and Zone 62.

In 2021, the primary mining zones included Zone 57, Zone 56, and Zone 62. Minto East was moving towards end of production and Minto East 2 was just beginning capital development. Zone 57 accounted for 90% of total ore production for the year while the remainder was produced from the other zones. At the end of the 2021 fiscal year, the mine processed 903,498 tonnes and produced 26 million pounds of payable copper, 11,783 ounces of gold, and 135,354 ounces of silver. Mill recoveries were 93.2%, 74.0% and 83.1% for copper, gold and silver respectively.

In January 2022, the Yukon government conducted a comprehensive assessment of Minto Mine's environmental liabilities and determined that the financial security held for the site was insufficient. Consequently, they mandated an increase in the security deposit of \$32 million to be paid by April 5, 2022. This increase was primarily due to concerns over water management and treatment at the mine. The company struggled to meet the new financial obligations, leading to ongoing discussions with the Yukon government and Selkirk First Nation throughout the year.

The primary mining zones in 2022 were within Copper Keel, Minto East 2, and A2. Copper Keel consisted of Zone 35, Zone 56, Zone 57, and Zone 62. Zone 57 was the primary stope production and contributed ~65% of total ore production. Zone 62 consisted of ore development and stope production and was the secondary source of ore contributing the remaining ~29% of total ore production. Minto East 2, Zone 35, and A2 were all new capital development zones for future production fronts. At the end of the 2022 fiscal year, the mine processed 878,380 tonnes and produced approximately 28.9 million pounds of payable copper, 12,168 ounces of gold, and 136,000 ounces of silver. Mill recoveries were 94.1%, 73.9% and 83.5% for copper, gold and silver respectively.

In 2023, average monthly production decreased significantly from the previous year. The reason for the drop was primarily due to a lack of development in the previous year, leading to a lack of production inventory, and distance between production fronts resulting in excessive travel times for equipment. Additionally, copper and silver grades dropped significantly throughout the mine compared to the previous year. The primary mining zones were within Copper Keel, A2, and 118. Copper Keel consisted of Zone 56, Zone 57, and Zone 62. Zone 62 was the primary ore production area during 2023 and accounted for 56% of ore production. Mining at A2 and 118 was primarily focused on development to unlock future production fronts.

A summary of the production history of the Minto Mine from 2007 – 2023 is presented in Table 6-2 below.

Table 6-2: Summary of Historical Mine Production

Description	Unit	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Mining																		
Open Pit																		
Ore	Mt	0.75	0.83	1.15	1.49	0.73	0.94	2.01	0.52	0.38	1.51	0.94	0.55	-	-	-	-	-
Waste	Mt	9.26	8.37	11.13	7.97	10.44	9.81	9.70	2.86	5.04	5.59	7.89	1.32	-	-	-	-	-
Underground																		
Ore	Mt	-	-	-	-	-	-	0.026	0.301	0.457	0.246	0.328	0.284	0.109	0.651	0.867	0.904	0.259
Waste	Mt	-	-	-	-	-	-	0.067	0.040	0.019	0.096	0.132	0.031	0.006	0.182	0.128	0.135	0.068
Total Mined	Mt	10.01	9.53	12.28	9.47	11.17	10.75	11.80	3.721	5.896	7.442	9.290	2.185	0.115	0.833	0.995	1.039	0.327
Processing																		
Total Ore	Kt	238.45	809.43	1031.19	915.05	1258.31	1341	1402	1439	1388	1491	1439	907	104.01	629.08	904.50	878.38	302.81
Cu Head Grade	%	2.16	2.91	2.59	2.22	1.52	1.34	1.31	1.37	1.38	2.21	1.37	1.31	2.27	1.38	1.40	1.58	1.26
Au Head Grade	g/t	-	1.28	1.14	0.93	0.6	0.58	0.52	0.56	0.49	1.23	0.79	0.44	0.86	0.51	0.55	0.58	0.57
Ag Head Grade	g/t	7.7	11.8	11.0	8.7	6.1	5.1	4.6	4.7	4.7	8.0	4.8	4.3	5.84	4.28	5.60	5.76	4.8
Concentrate Produced	K dmt	12.63	53.15	59.86	47.07	45.95	43.42	46.30	50.25	45.70	70.35	37.37	27.37	6.44	22.78	31.07	34.24	7.95
Recovery																		
Cu	%	85.1	91.9	92.6	90.3	87.9	90.5	92.3	93.2	86.2	95.2	82.6	87.5	95.1	93.4	93.2	94.1	93.0
Au	%	77.0	77.7	75.3	81.1	75.5	74.0	78.4	78.5	73.6	67	59.3	61.1	80	74.2	74.0	73.9	73.0
Ag	%	77.5	84.6	81.9	80.6	78.6	84.1	78.5	77.5	76.9	87.8	77.6	77.3	80.0	77.9	83.1	83.5	83.0
Production (contained metal)																		
Cu	M lbs	9.66	47.69	54.63	40.50	37.06	35.93	37.24	40.59	36.41	69.28	36.01	22.97	4.95	17.83	25.64	28.86	6.94
Au	K oz	N/A	27.20	18.83	22.28	18.35	18.60	18.36	19.91	16.11	39.51	25.21	9.25	2.41	8.42	11.78	12.17	3.75
Ag	K oz	45.89	217.49	299.77	206.84	195.30	184	162	171	170	355	171	98	19.59	74.07	135.35	135.88	39.12



6.3 Cessation of Operations, Receivership, and Change of Ownership

6.3.1 Cessation of Operations

On May 13, 2023, Minto Metals Corp. announced the immediate cessation of all mining and processing operations at the Minto Mine, citing its inability to fund ongoing operating costs and financial obligations. A material contributing factor was an unbudgeted capital requirement of approximately C\$8 million for expanded water treatment infrastructure, necessitated by an abnormally high winter snowpack that generated site water volumes beyond the capacity of the existing treatment facilities. The board of directors of Minto Metals resigned in its entirety, and trading of Minto Metals shares was halted. Pembridge Resources, the principal shareholder of Minto Metals Corp., was subsequently placed into creditors' voluntary liquidation in the United Kingdom.

Following the cessation of operations, the Government of Yukon, through the Department of Energy, Mines and Resources (YG EMR), assumed responsibility for care and control of the mine site pursuant to the Quartz Mining Act (Yukon). YG EMR retained Ensero Solutions Inc. to conduct surface water, seepage, and groundwater quality monitoring, including environmental laboratory operations and environmental reporting for the site. Cobalt Construction Inc. was subsequently engaged to undertake reclamation activities at the site, funded from the reclamation security bond held by the Government of Yukon.

6.3.2 Receivership and Sale Process

On June 29, 2023, the Supreme Court of British Columbia granted an order appointing PricewaterhouseCoopers Inc. (PwC) as receiver of certain assets of Minto Metals Corp., specifically the unsold copper concentrate inventory remaining at the mine site following the operational shutdown. This initial appointment arose from a dispute with offtake purchaser Sumitomo Canada Limited, which had made advance payments to Minto Metals Corp. for purchase of copper concentrate. The order authorized Sumitomo to remove concentrate to which it was entitled from the site.

Following a settlement among the relevant parties in respect of the concentrate dispute, the Court set aside the concentrate-specific receivership orders and issued a further order appointing PwC as receiver and manager of all assets, undertakings, and property of Minto Metals Corp. Subsequent receivership proceedings were conducted before the Yukon Supreme Court, given the location of the Project, with the Receiver filing periodic reports with the Court throughout the receivership.

The Receiver launched a Sales and Investment Solicitation Process (SISP) for the Project in August 2023, with an initial bid submission deadline of October 6, 2023. The SISP attracted interest from multiple parties, and by early 2024 the Receiver had identified a potentially viable bid; however, that transaction did not result in a completed sale. By May 2024, the Receiver advised the Court that funding to support a further structured marketing process was no longer available.

On May 10, 2024, the Court authorized the Receiver to proceed with a liquidation of the Project's assets. PwC engaged Maynards Auctioneers Ltd. to assist with a planned public auction of the Mine's plant, equipment, and infrastructure, to be conducted in Whitehorse. The planned auction was deferred on multiple occasions through the summer of 2024 and was ultimately not held, as direct negotiations between the Receiver and Selkirk First Nation (SFN) advanced.

6.3.3 Acquisition by Selkirk First Nation

With no sale having been completed through the SISP and the planned public auction deferred, SFN advanced a proposal to acquire the Project's assets from the Receiver through a two-phase en bloc purchase. SFN's objective was to preserve the mine's physical infrastructure intact and to maintain the Nation's options with respect to the site's future use, which is situated within SFN's traditional territory on land over which SFN holds Category A Settlement Land rights under its 1997 Final Agreement. SFN's acquisition was pursued in a manner consistent with Chapter 22 of the SFN Final Agreement, which addresses economic development and self-reliance. The Receiver elected to negotiate a direct sale to SFN rather than proceed with the public auction, advising the Court that an en bloc sale was expected to yield materially greater recoveries for the creditors of Minto Metals Corp. than a piecemeal disposal of the Project's assets.

The first phase of SFN's acquisition was approved by the Yukon Supreme Court on September 5, 2024, pursuant to an Approval and Vesting Order, and conveyed the Project's tangible physical assets to an SFN affiliate for cash consideration of C\$5.3 million. Assets conveyed in Phase 1 comprised the process plant and mill, the mine camp, mobile and fixed equipment, vehicles, generators, and other surface and underground infrastructure located at the mine site.

The second and final phase of the acquisition was approved by the Yukon Supreme Court on June 13, 2025, pursuant to a further Approval and Vesting Order, and the transaction closed on June 18, 2025. Phase 2 conveyed the Project's intangible assets – comprising the mineral claims, mineral leases, Type A Water Use License, and operating permits previously held by Minto Metals Corp. – to an SFN affiliate for cash consideration of C\$740,000. Upon closing of Phase 2, SFN's aggregate consideration for the Project was approximately C\$6.1 million plus tax, for a total of approximately C\$6.4 million. All acquired assets were consolidated within SFN's wholly owned entity, 843093 Yukon Inc.

6.3.4 Reverse Take-Over and Formation of Selkirk Copper Mines Incorporated

Following completion of its acquisition of the Project, SFN moved to introduce the Project into a public capital markets vehicle to finance exploration and redevelopment activities and advance the Project toward a future production restart decision. SFN's wholly owned holding company, 843094 Yukon Inc., entered into a binding letter of intent dated June 30, 2025, with Venerable Ventures Ltd., a Vancouver-based mineral exploration company, pursuant to which Venerable Ventures agreed to acquire 843093 Yukon Inc. through a reverse takeover transaction. The transaction was structured as a three-cornered amalgamation under the Business Corporations Act, pursuant to which a newly incorporated subsidiary of Venerable Ventures amalgamated with 843094 Yukon Inc.'s wholly owned subsidiary, 1561250 B.C. Ltd., which in turn held 843093 Yukon Inc., the entity holding direct title to the Project.

The transaction closed on October 29, 2025. As consideration, Venerable Ventures issued SFN's wholly owned holding company, 843904 Yukon Inc., 27,409,374 common shares at a deemed value of C\$0.56 per share, together with warrants to acquire an additional 1,562,500 common shares at an exercise price of C\$0.56 per share, exercisable until October 29, 2028. Upon closing, SelkirkCo's shareholding represented approximately 22.25% of Venerable Ventures issued and outstanding common shares. The Company subsequently completed its legal name change from Venerable Ventures Ltd. to Selkirk Copper Mines Inc. effective November 12, 2025. On March 6, 2026, 843093 Yukon Inc. was renamed Selkirk Mining Corp. and continues to hold the Project as a wholly owned operating subsidiary of Selkirk Copper Mines Inc. As



of the date of this report, all mineral claims within the Project are held indirectly by Selkirk Copper Mines Incorporated through its wholly owned subsidiary Selkirk Mining Corp.

7.0 Geological Setting and Mineralization

7.1 Regional Geology

The Minto Property is located within the Minto-Carmacks Copper Belt in west central Yukon. This belt comprises a series of copper-gold-silver occurrences within a northwest trending area that measures 100 km by 15 km. Two deposits within this belt, Minto and Carmacks, have been the focus for exploration and geoscience investigation over the past six decades. Other mineral occurrences within the belt are early-stage exploration targets that have seen much less work and are less well understood.

Mineralization in the Minto-Carmacks Copper Belt predominantly occurs within Late Triassic to Early Jurassic plutons of the Minto Plutonic Suite. These plutons are emplaced near the boundary between two major crustal blocks: the Yukon-Tanana Terrane to the west and the Stikine Terrane to the east. In British Columbia, Late-Triassic to Early Jurassic intrusions within Stikine Terrane of similar age and similar geochemical composition are the predominant host for copper-gold porphyry mineralization, including several world-class deposits (Logan and Mihalynuk, 2014). Minto is interpreted to have formed in a similar, but not identical, tectonic setting as these other copper-gold porphyry systems.

The Minto Suite plutons vary in mineral composition between granite, granodiorite, monzonite, monzodiorite, and tonalite. Trace element composition is indicative of formation within a calc-alkaline volcanic island arc. Crystallization age of the Minto Suite plutons spans a range from 204 – 194 Ma, with the most common age around 198 Ma. Unusually deep emplacement depths have been calculated for several plutons in the Minto Suite, ranging from 20 km to 30 km below surface (Sack et al., 2020, and references therein).

To the west of the Minto Property, within the Yukon-Tanana Terrane, the most observed rock type is a quartz-biotite orthogneiss of the Late Devonian to Early Mississippian Simpson Range Plutonic Suite. The contact between this orthogneiss and the Minto Suite plutons is typically not observed due to younger cover rocks but is inferred to be a faulted contact.

To the east of the Minto Property, within the Stikine Terrane, the most observed rock types include volcanic and sedimentary rocks of the Late Triassic Povoas Formation of the Lewes River Group. The Povoas Formation includes augite-porphyry basalt, volcanoclastic tuffs, and subvolcanic basaltic intrusions. These rocks are variably deformed, sub-greenschist to locally amphibolite-facies metamorphic equivalents, including quartz-biotite schist and hornblende gabbro (Templeman-Kluit, 1984; and Hart, 1997). The contact between the Povoas Formation and the Minto Suite plutons is typically observed to be faulted.

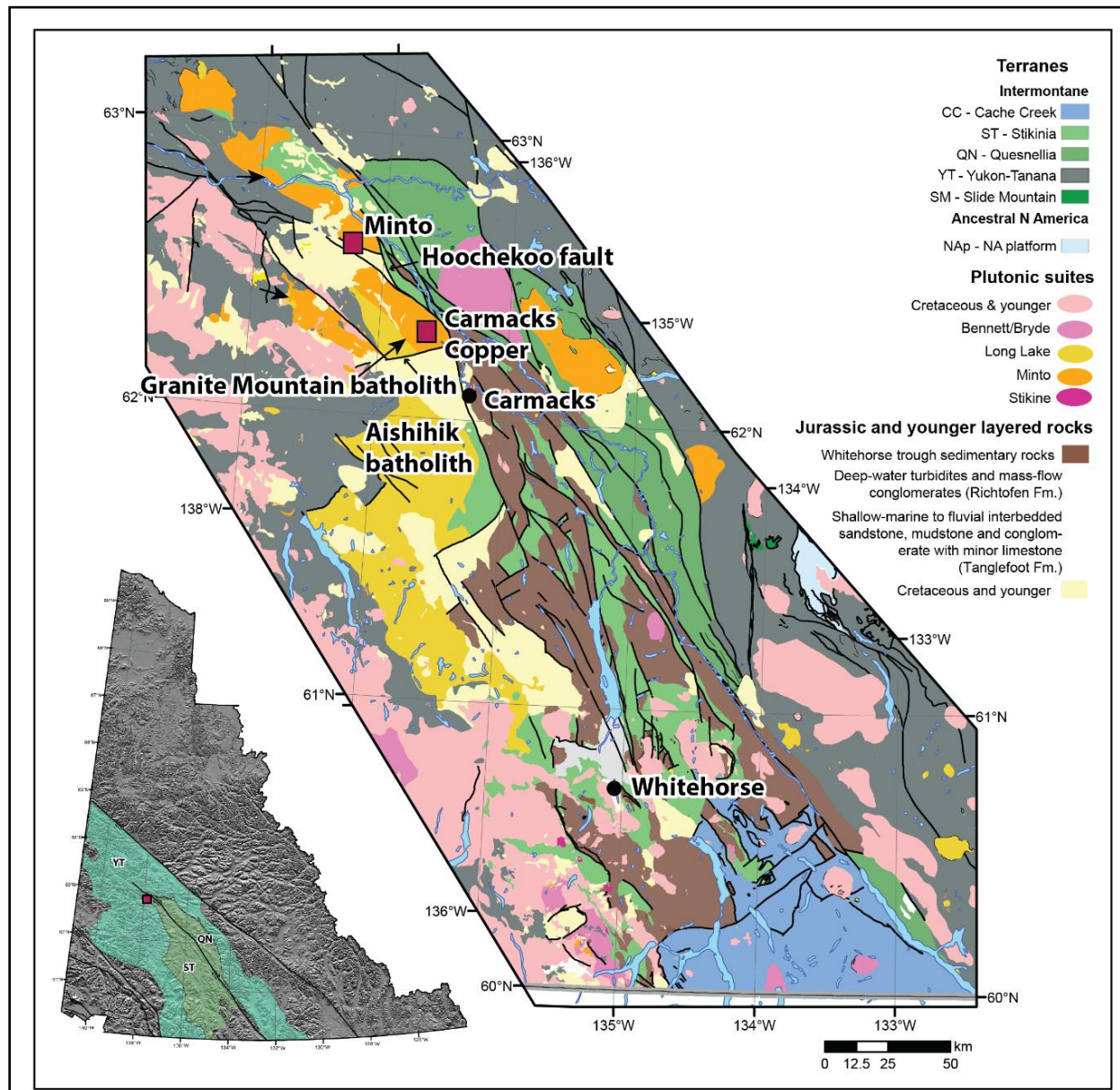
To the south, at the Carmacks deposit, rafts of deformed and migmatitized amphibolite-facies metamorphic rocks are engulfed within granodiorite of the Minto Suite. These metamorphic rocks, including hornblende porphyroblastic amphibolite, augite gabbro, and quartz-biotite schist, are interpreted to originate from the Late Triassic Povoas Formation based upon age and trace element composition. At the Carmacks deposit most copper-gold-silver mineralization occurs within these deformed and migmatitized rafts. The Povoas Formation is interpreted as a potential source of metals for deposits within the Minto-Carmacks Copper Belt, based upon geochemical similarities observed between mineralized migmatites and the metavolcanic rocks of the Povoas Formation (Kovacs et al., 2020).



The Late Cretaceous Carmacks Group overlies portions of the Minto Property. Near the Minto Mine, the Carmacks Group is observed to consist of polymictic conglomerate, volcanic tuff, and minor siltstone. Clasts of mineralized, foliated granodiorite occur within the conglomerate facies, indicating a local source for erosion and deposition of this unit. Also, some mineralized zones within the Minto Mine contain supergene copper oxide minerals at depth beneath Carmacks Group rocks, indicating that at least part of the oxidization history pre-dates deposition of the Carmacks Group in the Late Cretaceous (Mercer and Sagman, 2012).

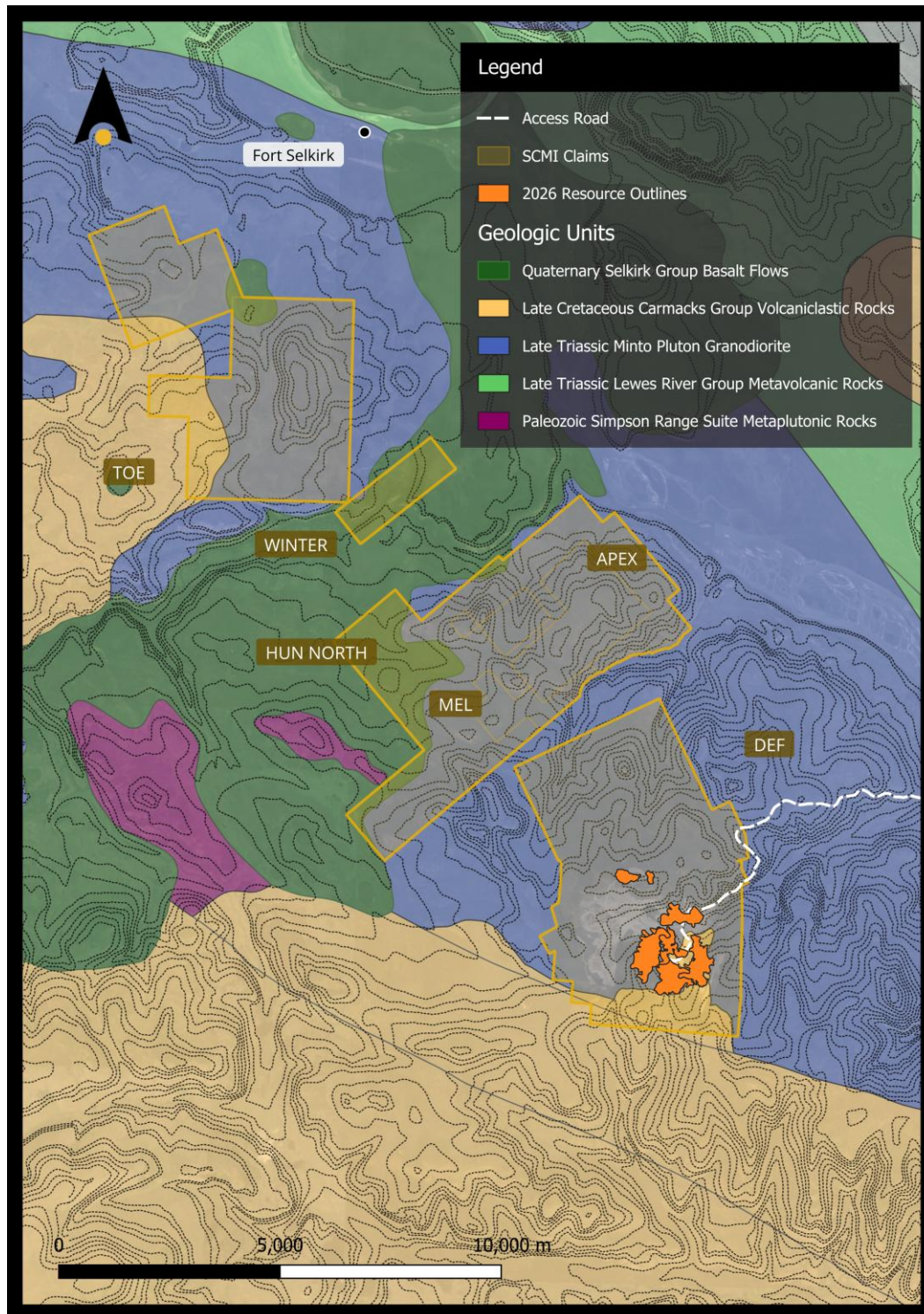
Younger volcanic rocks of the Quaternary Selkirk Group occur in the northern part of the Minto-Carmacks Copper Belt. The Selkirk Group is observed to consist of basalt flows that occur as a thin veneer at higher elevations and thicker accumulation along river valleys. The volcanic rocks of both the Carmacks Group and the Selkirk Group overlie and cover portions of the prospective host rocks hosting mineralization in the Minto-Carmacks Copper Belt, providing both a challenge and an opportunity for mineral exploration. Surficial geological materials overlying the Minto Property include glacial till, glacial-fluvial, and glacial lacustrine deposits, as well as wind-blown dust from continental ice sheets (i.e. glacial loess), and volcanic ash deposits. Surficial material distribution is controlled by ice flow direction, prevailing wind direction, and slope-aspect. North-facing slopes have thicker deposits of surficial material and more extensive permafrost. All of these surficial geological materials can dilute or obscure the geochemical response of soil, till, and silt sampling typically used for mineral exploration (Kennedy et al., 2021).

The regional geological setting of the Minto Property within west-central Yukon is presented below in Figure 7-1. A property-scale geological map of the Minto Property and nearby SCM quartz claims is presented in Figure 7-2. Significant lithologic units in the vicinity of the Minto Property are summarized in Figure 7-3.



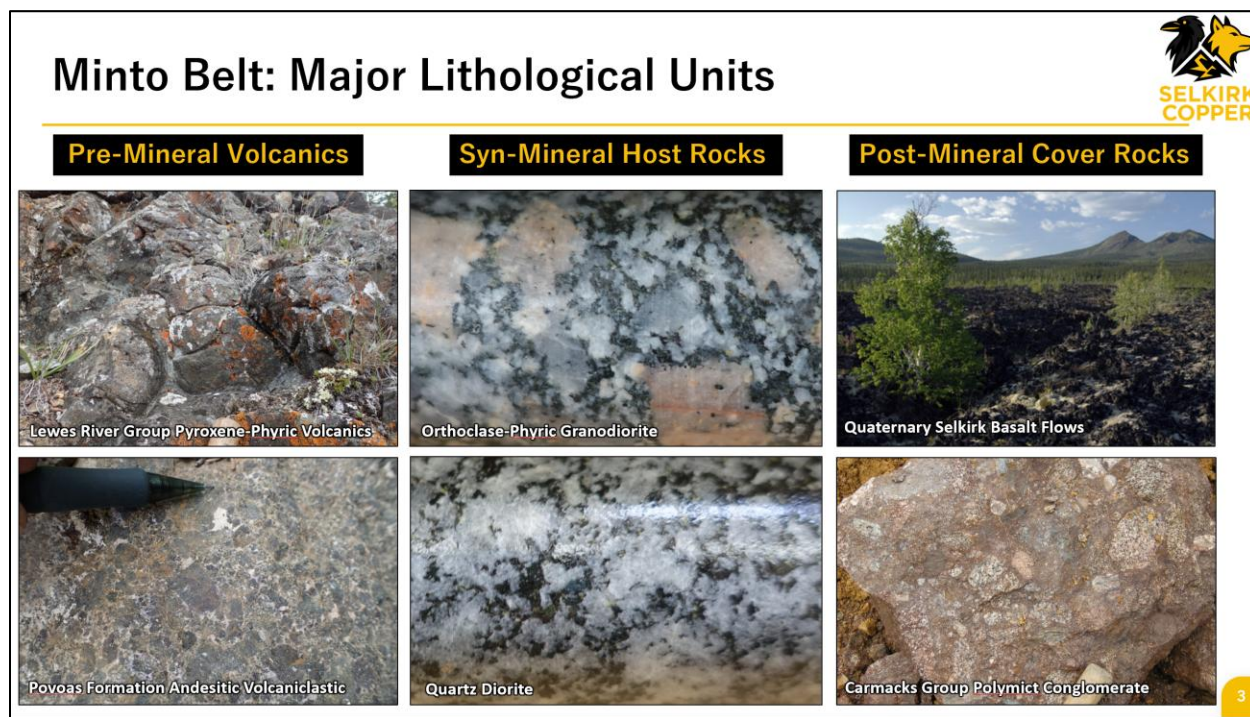
(Selkirk Copper, 2025)

Figure 7-1: Regional Geological Map of Yukon



(Selkirk Copper, 2026)

Figure 7-2: Property Scale Geological Map



(Selkirk Copper, 2026)

Figure 7-3: Major Lithological Units

7.2 Property Geology

7.2.1 Lithological Units

The Minto Plutonic Suite is the most prevalent rock type within the Property and is predominantly granodiorite composition. Previous studies have identified various intrusive phases based upon mineralogy and texture. Broadly, these intrusive phases can be grouped into three lithological units which are the current basis for core logging and geological mapping: 1) K-feldspar porphyritic granodiorite; 2) Hornblende-quartz diorite to tonalite; and 3) coarse-grained granite to quartz monzodiorite to granitic pegmatite.

- K-feldspar porphyritic granodiorite is most common rock type and is characterized by 10-50% K-feldspar phenocrysts 1-4 cm diameter, 30-50% plagioclase, 20-25% quartz, and 10-15% biotite & hornblende. Accessory minerals include magnetite, epidote, apatite, and zircon. Zircon U-Pb ages determined for this rock type vary from approximately 198 to 197 Ma (Hood, 2012; Tafti, 2005).
- Hornblende-quartz diorite occurs less commonly and is characterized by a lack of K-feldspar phenocrysts. Composition is approximately 75% plagioclase, 20% quartz, 10% biotite & hornblende. Accessory minerals include epidote and zircon. Zircon U-Pb ages determined for this rock type vary from approximately 200 to 198 Ma (Hood, 2012).
- Granitic to quartz-monzodiorite to pegmatitic rocks occur rarely and are characterized by coarse-grained K-feldspar, quartz, plagioclase, and biotite. This rock type typically occurs as dykes 1 – 2 metres wide which crosscut other plutonic rock types. Locally, inclusions of chalcopyrite and

bornite occur within this unit. A Zircon U-Pb age determined for this rock type is 195.5 ± 0.7 Ma (Tafti, 2005).

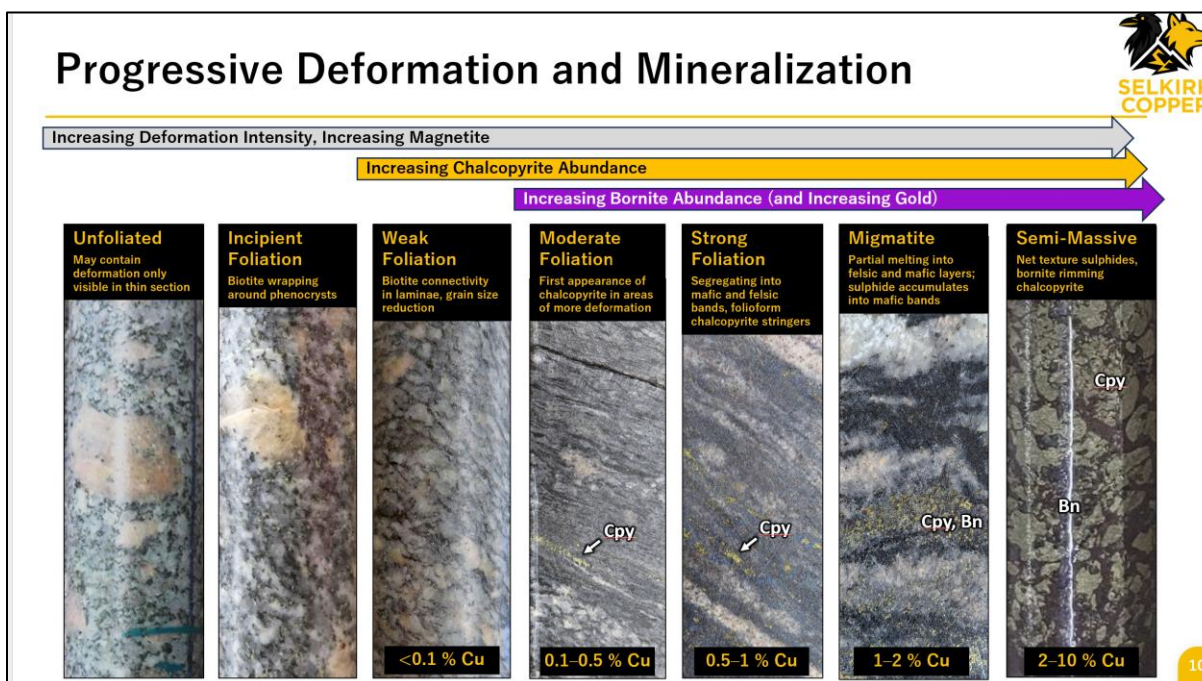
Other volumetrically minor dykes occur throughout the Property, including hornblende diorite dykes, andesite dykes, aplite dykes, and quartz monzonite dykes. All of these dykes are typically 1 – 5 m wide and crosscut other intrusive rock types and mineralization. A Zircon U-Pb age determined for an aplite dyke is 194 Ma (Tafti, 2005); absolute ages for other types of dykes have not been determined.

7.2.2 Deformation and Migmatization

Plutonic rocks within the Property are variably deformed and metamorphosed, ranging from undeformed, to foliated, to strongly foliated, to partially melted and recrystallized. Foliation is typically defined by the alignment of mafic minerals including biotite, hornblende, magnetite, and sulphides. Increasing foliation intensity and metamorphic recrystallization is associated with grain size reduction which can obscure the original protolith lithology. Early workers characterized intense deformation and metamorphism as a separate lithological unit (e.g., quartz-biotite-gneiss in Pearson and Clark, 1979; or quartzofeldspathic gneiss in Mercer and Sagman, 2012). Recent studies have identified that metamorphic fabrics extend across multiple protoliths and implemented a new nomenclature to characterize deformation based upon texture and mineralogy (Kovacs et al., 2020). In this terminology, a migmatite texture is comprised of segregated mafic mineral bands (“melanosome”) and felsic mineral bands (“leucosome”). Another term, “Assimilation Zone”, was implemented to characterize domains of mixed, transitional, or partially developed migmatite in contact with foliated granodiorite.

Lenses of deformation are typically subhorizontal, tabular-shaped or sheet-shaped. Geological modelling of drill intercepts and underground mapping indicate that these lenses typically extend 100 – 1,000 m along strike and are 5 – 50 m thick. Within these lenses, deformation texture varies along strike from moderately foliated, to strongly foliated, to assimilation zone, to migmatite. Outside of these lenses, wall rock granodiorite typically exhibits very minimal deformation, and the transition from weakly foliated granodiorite to intense migmatite can occur over a width of a few millimeters. Within the deposit area, multiple stacked lenses occur within an area of 3 x 3 km and extend at depth to at least 650 m below surface.

Figure 7-4, below, depicts the relationship between deformation textures and copper mineralization. Higher intensity of deformation is observed to be associated with higher grades of copper, gold, and silver.



(Selkirk Copper, 2026)

Figure 7-4: Deformation Textures

7.2.3 Mineralization

Copper-gold-silver mineralization at Minto occurs predominantly within lenses of deformation, as described above. Undeformed wall rock is typically barren of sulphides and lacks enrichment in copper, gold, and silver. The transition between undeformed wall rock and mineralized, deformed rock is typically very abrupt. Higher-grade mineralization is typically associated with increased intensity of ductile deformation.

Within mineralized lenses, the primary hypogene minerals are chalcopyrite, bornite, minor chalcocite, and pyrite. Other rare sulphide phases include covellite, digenite, and molybdenite. Copper sulfide minerals occur with varying texture, including disseminated, folioform, net-textured, and rarely semi-massive. Locally, bornite is observed to rim or infill around chalcopyrite, suggesting an early chalcopyrite mineralization event and a later bornite mineralization event. Gold and silver occur as fine mineral inclusions within copper sulphides, typically associated with Au-Ag-Te minerals such as hessite and sylvanite. These gold and silver mineral inclusions are more common within bornite and less common within chalcopyrite. Native copper occurs rarely in some areas as part of an assemblage that also includes chalcocite and bornite.

A rough sulphide zonation is apparent within some individual mineralized lenses (~500 m scale), including a bornite-rich core, chalcopyrite-rich halo, and pyrite-bearing periphery. The bornite-rich core that occurs in some mineralized lenses is associated with migmatite textures and net-texture to semi-massive sulphides. A sulphide zonation is also apparent at the property scale (~3 km scale), with the northern part of the property characterized by more bornite-dominated mineralization (Minto Main and Minto North); whereas the southern part of the property has relatively elevated pyrite (Ridgetop and southern Copper Keel). Chalcocite also occurs throughout the deposit area, typically as a minor component but more significantly in the southern portion of the Ridgetop deposit.



Near-surface deposits, such as Ridgetop, Area 118, and southern Copper Keel, include a near-surface horizon of supergene copper oxides, overlying a lower zone of more typical sulphide mineralization. Intensity of the supergene mineralization is variable, with domains of mostly sulphide, mostly oxide, and partially oxidized domains (historically labelled as “POX”). Supergene oxide minerals include malachite, chrysocolla, and local azurite.

Historically, supergene copper oxide mineral abundance has been determined using a sulphuric acid leach assay method to determine acid soluble copper. In some drill programs, the trigger for this analytical method was visual observations by the logging geologist of copper oxide minerals. This visual-based trigger for analysis is thought to have created an incomplete understanding of the distribution and intensity of copper oxide minerals. Going forward, a more routine sequential leach analysis including sulphuric acid and cyanide acid is proposed to better model the distribution of copper oxide minerals in near-surface deposits.

7.2.4 Structural Setting

The structural setting of the Minto-Carmacks Copper Belt developed through several episodes of ductile and brittle deformation. These deformation events are summarized below.

Regionally, two ductile deformation events (D1 and D2) have been recognized. The first, D1, is an early metamorphic event characterized by NW-trending and steeply dipping foliation (S1). The S1 fabric is observable rarely but is commonly transposed by a second ductile deformation event, D2. A composite foliation fabric, ST, is designated where the S1/S2 fabrics cannot be differentiated. The ST fabric is observable as an alignment of biotite and hornblende within the Minto Plutonic Suite and within amphibolite-facies metamorphic rocks of the Lewes River Group. At the Minto and Carmacks deposit, folioform sulphides and migmatite banding occur parallel to the ST fabric. The D2 deformation event also results in local development of a crenulation cleavage (S2) and centimetre- to metre-scale disharmonic, tight to isoclinal folds (F2) (Kovacs, et al., 2020).

Larger-scale folding is also observed within the Minto Property. Historical workers identified gently north-plunging folds in the deposit area (Pearson and Clark, 1979). Additionally, recent structural analysis of oriented drill core at Minto North and Ridgetop identified significant variations in the orientation of ST fabrics within each deposit area, suggesting these deposits are folded about shallow NW-plunging fold axes. A secondary set of NE-plunging fold axes was also interpreted at Minto North, although more investigation is needed to confirm this secondary fold orientation (MacKenzie, 2025). The variography of some mineralized lenses indicates greater continuity of mineralization in both NW-trending and NE-trending directions, suggesting a possible linkage between folding and mineralization.

Post-mineral brittle deformation also occurs throughout the Minto deposit area, most prominently observed as a series of steeply dipping faults, including NNW-dipping (e.g. DEF Fault), NE-dipping (e.g. MC Fault), and E-dipping (e.g., Fault 8 within Copper Keel). These brittle faults are typically characterized by a core zone containing gouge and intensely broken rock, surrounded by a shoulder zone of fractured rock. Thickness of the core zone varies from 0.1 m up to 5 m in some larger faults such as the DEF Fault, with shoulder zones ranging from 1 – 15 m. Sense of movement and degree of offset are typically difficult to constrain within the Minto deposit area, given the similarity of host rocks and lack of reliable marker horizons. In some areas brittle faulting appears to truncate mineralization, such as the DEF Fault truncating the Minto Main deposit, however other brittle faults appear to pass through mineralized lenses without significant offset or truncation of mineralization. Previous workers have interpreted that some

faults, such as the MC Fault, have an apparent left-lateral reverse displacement (Mercer and Sagman, 2012).

Veins occur within the Minto deposit area but do not typically host sulphide mineralization and therefore are not economically significant. The most common vein types include narrow, 1-5 mm thick veins of gypsum and anhydrite. Other less common veins include 1-2 mm thick veins containing calcite, epidote, or hematite. Pegmatitic, coarse-grained quartz-feldspar veins also occur commonly, and are typically less than 30cm thick. These pegmatitic veins can be considered as narrow “dyke-lets” that are equivalent to the late-mineral granitic to pegmatitic intrusive rock type described above. Gypsum/Anhydrite veins and pegmatitic veins have been observed to be steeply dipping and randomly oriented (Mercer and Sagman, 2012), however the orientation of these veins is not well-studied. More work is recommended to understand if veins have any preferred orientation that could indicate structural setting or could support improved geotechnical characterization of rock quality.

7.2.5 Alteration

Potassic alteration is the predominant alteration assemblage associated with hypogene copper mineralization in the Minto deposit area. This potassic assemblage is characterized by elevated biotite, magnetite, and orthoclase. Biotite replaces mafic minerals with concentrations ranging from 30-70% within potassic altered zones, compared to 5-8% in un-altered, barren granodiorite. Magnetite occurs disseminated up to 2-5% within potassic altered zones and is associated with elevated magnetic susceptibility that can be several orders of magnitude higher than un-altered, barren granodiorite. Potassic alteration intensity varies throughout the deposit area, with notable color differences observed between different mineralized zones. The deposit-scale variation in potassic alteration intensity is not yet well understood and is a recommended focus for future geochemical investigations.

Silicification is also associated with hypogene copper mineralization but does not appear to be pervasive or uniform in distribution. On rare occasions silicification is pervasive enough to almost entirely overprint both primary and deformation textures. However, the relationship between silicification and mineralization is unclear due to inconsistent core logging over three decades, although in most cases higher-grade mineralization is associated with some amount of silicification (Mercer and Sagman, 2012). Other minor accessory minerals that occur locally include epidote and garnet, although the paragenesis of these minerals remains uncertain. In some areas, disseminated fine-grained epidote and garnet are spatially associated with copper mineralization. Previous workers have sometimes considered epidote a primary igneous mineral, while also noting that it occurs as a secondary mineral hosted in veins or vein selvages (Hood et al. 2009).

Late, post-mineral alteration assemblages include chlorite, sericite and hematite. These alteration minerals are observed to crosscut both mineralized and unmineralized rocks and are typically localized along brittle fault zones. Hematite, limonite, and clay minerals are also observed to occur in a near-surface domain that is interpreted to result from surficial weathering. Hematite, limonite, clay, and supergene copper oxide minerals also occur at depth along faults and along the base of the Carmacks Group, suggesting that surficial weathering and copper remobilization has percolated along these brittle structural boundaries.

8.0 Deposit Types

8.1 Deposit Classification

The origin of copper-gold mineralization within the Minto Property and within the surrounding Minto-Carmacks Copper Belt remains ambiguous. Previous workers have classified the deposit according to various models, including: (1) volcanic-hosted copper mineralization ingested into a pluton (A. Archer, pers. comm., in Sinclair, 1977); (2) metamorphosed sedimentary “red-bed” copper (Kirkham, 1974); (3) deformed and metamorphosed porphyry copper-gold (Pearson and Clark, 1979; Tafti, 2005); (4) iron-oxide copper gold (Mercer and Sagman, 2012); and (5) a shear-hosted hydrothermal system generated in the ductile root zones of a porphyry batholith (Hood, 2012).

Most recently, understanding of deposit genesis within the Minto-Carmacks Copper Belt has been shaped by studies at the Carmacks deposit (Kovacs et al., 2020). These workers propose that Minto and Carmacks, as well as other mineral occurrences within the belt, formed as a result of porphyry-style copper-gold mineralization, hosted in volcanic rocks, that was ingested into a granodiorite pluton and subsequently deformed and metamorphosed.

8.2 Deposit Model

Summarized here are the major geological characteristics of the Minto deposit model, based upon geological observations, data, and interpretations from various authors:

- **Latest Triassic to Early Jurassic** age of mineralization (201 to 196 Ma; Hood, 2012) which is slightly older than the age of pluton emplacement (200 to 196 Ma; Hood, 2012 and Tafti, 2005). This age is coeval with a major alkalic porphyry metallogenic event throughout western North America.
- **Unusually Deep Pluton Emplacement**, ranging from 30-20 km below surface (Sack et al., 2017), and indicative of high-temperature, high-pressure metamorphic conditions that deform the mineralized rocks.
- **Geochemical Composition of Migmatites** which is different from surrounding granodiorite and consistent with amphibolite facies metavolcanic rocks of the Povoas Group. The similarity in geochemical composition between the migmatite and amphibolite is interpreted as evidence of a common origin for these rocks (Kovacs et al., 2020)
- **Texture of Mineralized Migmatites** with sharp, abrupt boundaries between intensely deformed, intensely mineralized migmatite, and barren undeformed granodiorite. This is interpreted as evidence that the migmatites originated as thin, tabular macro-scale xenoliths up to 50 m thick and up to 1,000 m length that were ingested into the granodiorite pluton. The migmatites are interpreted to have localized subsequent ductile deformation due to contrasting rheology with the surrounding granodiorite (Kovacs et al., 2020).
- **Repetition of Mineralized Structures** at various scales, including micro-scale folioform sulphides trending parallel to macro-scale mineralized lenses; NNW-trending structures localizing high grades within individual lenses and within the entire deposit area; and zonation of sulphides and folding patterns within individual lenses and within the entire deposit area.
- **Sulphide Paragenesis** which includes an early chalcopryite event and a later bornite event that upgrades copper, gold, and silver grades. This is interpreted as evidence of copper

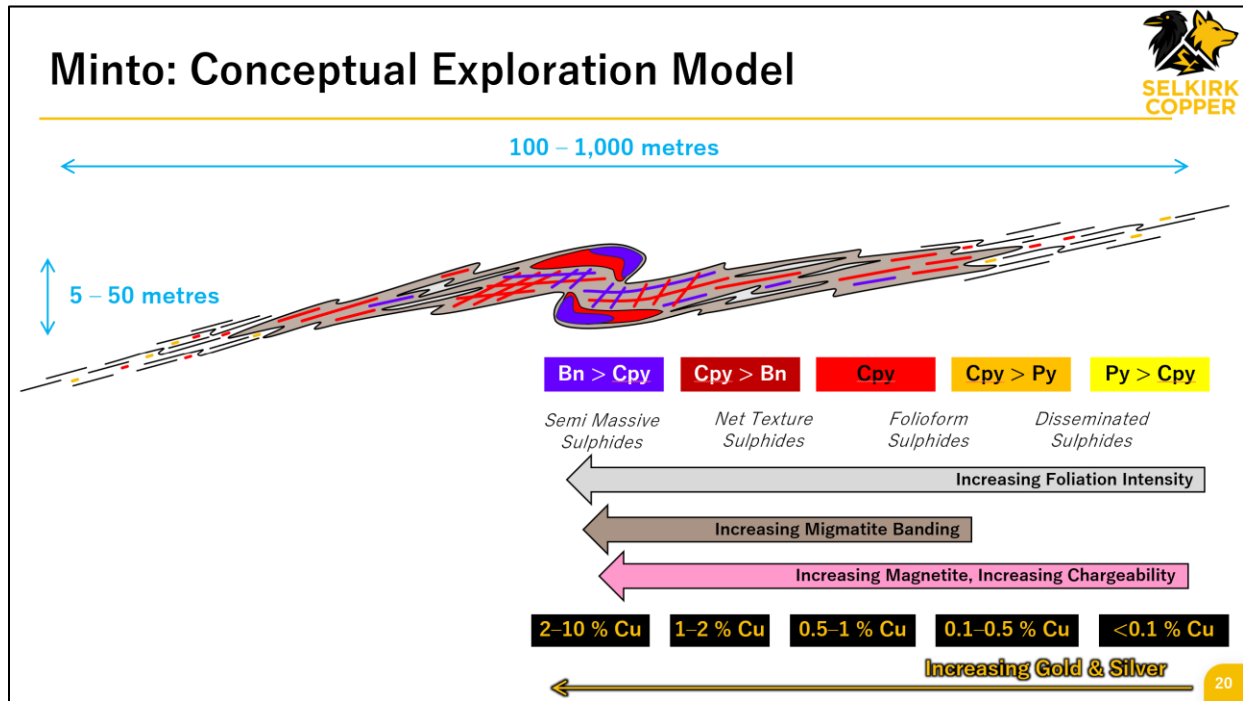
remobilization during high temperature deformation. Additionally, hypogene chalcocite and native copper are interpreted as evidence of high-temperature, highly oxidized conditions during mineralization.

- **Gangue mineralogy** within mineralized zones that includes minerals that are common in alkalic porphyry alteration assemblages, including potassic minerals (biotite, orthoclase, and magnetite), calc-potassic minerals (garnet, epidote, and anhydrite), and relatively low pyrite.
- **Metal assemblage** that includes elements that are commonly correlated in alkalic porphyry deposits, including copper, gold, silver, as well as accessory elements such as bismuth and tellurium.

The geology of the Minto-Carmacks Copper Belt is relatively unusual, and no obvious analogues for the mineralization style are known to occur at other copper-gold deposits around the world. However, mineralization within the district appears to be remarkably consistent. Well-studied individual deposits, such as Minto Main or Carmacks 147 Zone, can be used as analogues to understand other less-studied mineral occurrences within the district.

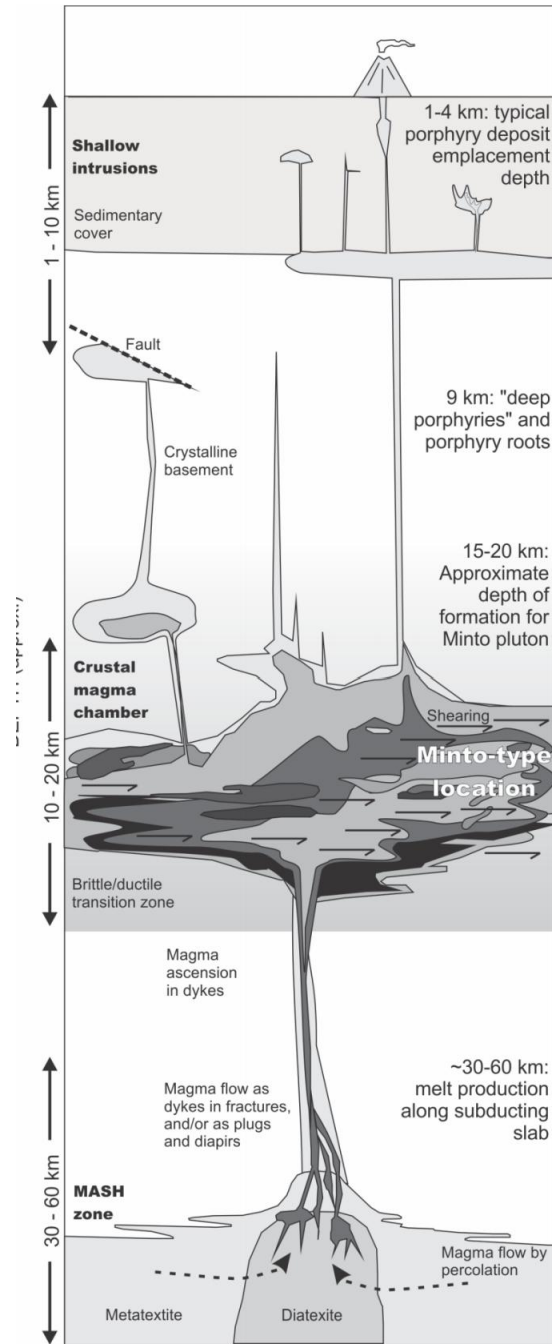
Additionally, to some extent, a definitive understanding of deposit genesis or classification into existing framework of deposit models is less important than establishing clear, reliable criteria to guide exploration, mining, and processing. Previous workers at Minto and Carmacks have developed a robust, descriptive nomenclature for district-specific geological features. When applied consistently, this district-specific nomenclature provides a solid framework to guide exploration targeting, geological modelling, and resource classification.

Figure 8-1 and Figure 8-2 summarize key geological features of the Minto deposit model at various scales. Figure 8-1 depicts mineralization at scale appropriate for exploration targeting, whereas Figure 8-2 depicts the location of the deposit within conceptual tectonic framework during deposit formation.



(Selkirk Copper, 2026)

Figure 8-1: Conceptual Exploration Model of Minto Mineralized Lens



(Hood, 2012)

Figure 8-2: Conceptualization of Tectonic Setting of Minto Deposit



9.0 Exploration

9.1 Selkirk Copper Exploration: 2025 – 2026

In 2025, the Project was acquired by SCM, and a new exploration effort was launched with the goal of delineating sufficient resources to support a restart of mining activities. This exploration was based on a compilation of all available geological, geochemical, drilling, and geophysical datasets, combined with the collection of new geological and geophysical data.

From August 2025 through to April 2026, SCM completed a large Phase 1 drilling program, which included drillholes focused on resource expansion, exploration of new targets, and infill of priority areas to increase resource confidence. This Phase 1 drill program comprised 52,288 m in 175 holes. This drill program resulted in expansion of resources at known deposits such as Ridgetop, Copper Keel, and Minto East, as well as discovery of new mineralized lenses at Minto North and Area 118. Drill testing of geophysical anomalies following the criteria established by previous operators had mixed success. Some geophysical targets returned positive results whereas other holes testing geophysical targets did not return economic results. These holes nonetheless provided valuable information to better understand the range of geophysical responses associated with rock types, textures, and mineralogy throughout the deposit area.

In addition, a renewed focus was placed on structural geology interpretation, targeting high-grade north-northwest trends within mineralized lenses that are inferred to be localized along fold hinges.

9.2 Exploration Potential

Considerable potential remains within the Minto Property to discover new mineral resources. Previous operators identified a northwest-trending Priority Exploration Corridor which contained at least ten mineralized zones (Minto Main, Area 2, Area 118, Minto North, Minto East, Ridgetop, Copper Keel, Inferno, Wildfire, Fireweed). More than 60 individual mineralized lenses have been modelled as resource domains within the ten mineralized zones defined by previous operators. These mineralized lenses are typically gently dipping, 5-50 m thick and extending 100-1000 m in length. Many of these mineralized lenses have not been fully drilled off and remain open for potential expansion. Additionally, the 2025-2026 drill program identified several new mineralized lenses that had not been intersected by previous drilling.

The vast majority of drilling to date has been confined to an area approximately 3 km by 3 km and extending up to 500 m below surface. Very minimal drilling has been conducted outside this volume, although geological mapping from the 1970s indicates that mineralized outcrops containing foliated sulphide mineralization continue to occur in all directions beyond the resource area and potentially outside the Priority Exploration Corridor. Many of these mineralized outcrops were mapped and trenched in the 1970s and have not seen any subsequent exploration in the last fifty years. Additionally, drilling in 2025-2026 intersected new mineralization more than 700 m below surface, which indicates that mineralization continues at depth beneath the limits of most previous drilling.

To the south, the Priority Exploration Corridor trends southwards beneath the Carmacks Group, which is a post-mineral cover sequence. Recent drilling indicates that the Carmacks Group is 50-200 m thick in the southern margin of the Minto Property, and that mineralized foliated granodiorite occurs locally at depth beneath the Carmacks Group. No significant exploration activity has been conducted beneath the Carmacks Group, and this area to the south remains a high-potential exploration opportunity.



To the north, the Priority Exploration Corridor continues within the Minto Property and beyond, into the adjacent MEL Property. Historical geophysical surveys and geochemical samples suggest that Minto-style mineralization may occur in these areas. Very minimal drilling has been conducted in the northern part of the Minto Property or the MEL Property, and these areas remain a high-potential exploration opportunity.

Future exploration should strike a balanced approach including two components:

1. Near-mine exploration drilling to target expansions to mineralized lenses and continue to follow-up on historical drill intercepts, geophysical targets, and geological or structural targets;
2. District-scale exploration should prioritize collection of fundamental exploration data further to the north and to the south along the Priority Exploration Corridor, including geological mapping, structural mapping, soil sampling, and geophysical surveys including magnetic, induced-polarity, and magnetotellurics. Collection and interpretation of these exploration datasets will inform target development and guide subsequent drill testing.



10.0 Drilling

Substantial drilling has been conducted at Minto throughout the history of the project over the last six decades. The historical drilling prior to 2025 is summarized in Section 6 of this report as well as previous technical reports (Cavey et al., 2005, Mercer and Sagman, 2012; Piloto et al., 2021). Prior to 2025, the Minto drilling database comprises a total of 374,370 m in 1,765 drillholes.

10.1 2025-2026 Drill Program Summary

During 2025-2026, Selkirk Copper completed a Phase 1 Drill Program. This drill program comprised 52,288 m of drilling in 175 holes and represents one of the largest drilling programs completed in Yukon in the last ten years. The objective of this drill program was exploration and resource expansion, with the goal to define sufficient mineral resources of appropriate grade, continuity, and location to support an updated PEA Study. An additional goal for the drill program was to collect geological, geotechnical, and metallurgical data to support future feasibility studies.

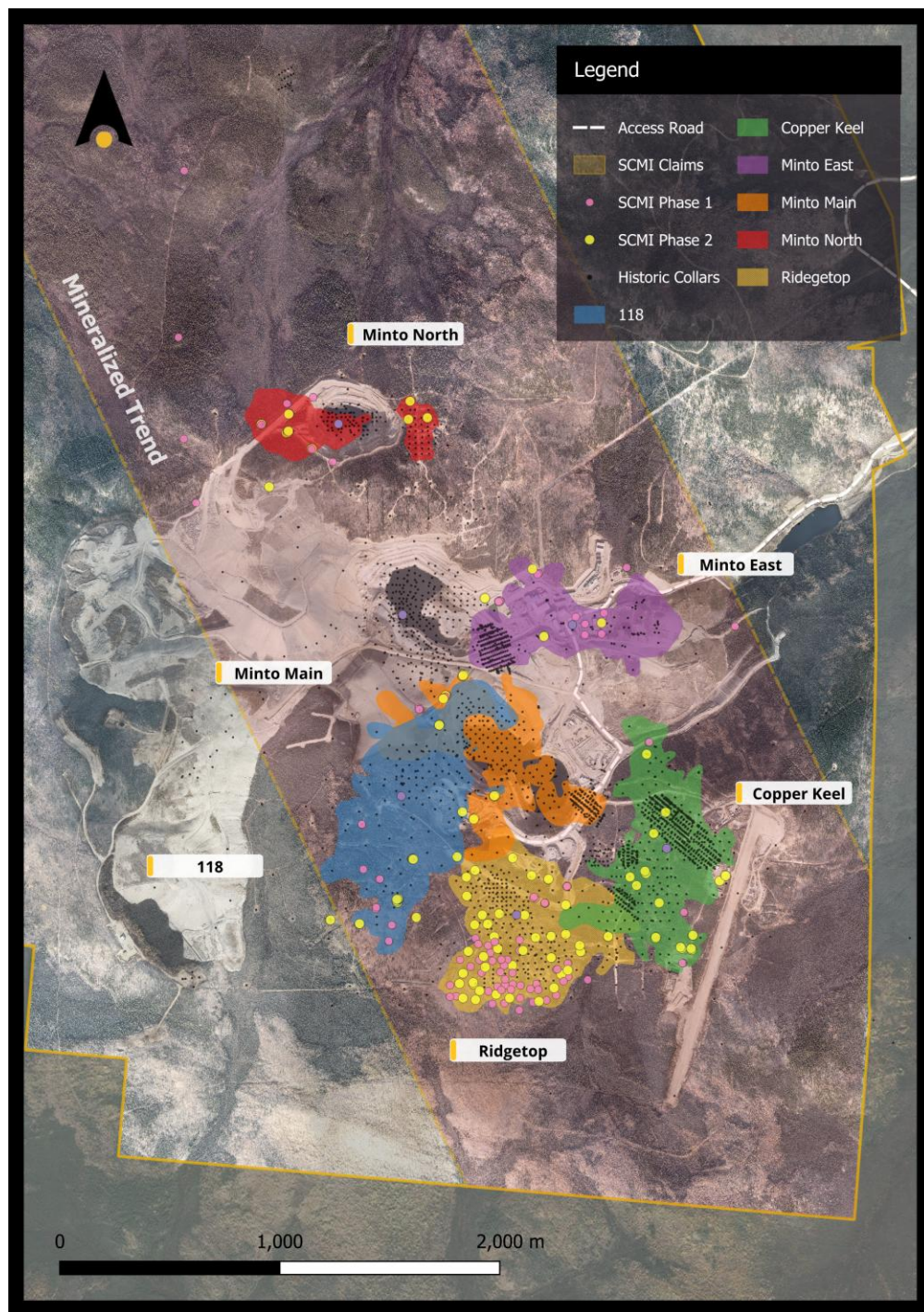
Drilling services were contracted through Omineca Drilling, with support from APEX Geoscience, Cobalt Construction, and Selkirk Development Corporation with supervision by Selkirk Copper employees. The drill program was conducted between August 2025 and March 2026 with four diamond drill rigs. Drilling was continuous throughout this time, except for a six-week break from December to January when winter temperatures on site reached as low as -55°C resulting in a suspension of drilling until conditions improved. Drilling was completed safely, with no medical aid or lost-time injuries and with minimal downtime. Drilling productivity was very high, including individual drills producing more than 200 m per day in some instances, with an average of 94 m per day per drill throughout the entire program. High productivity and relatively low cost-per-metre enabled surpassing of the originally planned 50,000 m program, resulting in completion of 52,288 m representing 105% of the initial plan.

Resource expansion drilling was a major focus for this program, with drillholes targeting opportunities identified during a recent resource estimation (Bird, 2025). Areas targeted for resource expansion include Minto North, Minto East, Copper Keel, Ridgetop, and Area 118. In each location, drillholes stepped-out from previous economic intercepts at an appropriate distance to establish continuity at an Inferred confidence level, typically 40-60 m from previous drillholes. The drill program evolved iteratively based upon results and accessibility due to changing weather conditions.

Exploration drilling was also an important focus for this program, with drillholes targeting prospective areas identified from geophysics, structural trends, or geological interpretations. Typically, drillholes focusing on exploration stepped out further or extended deeper than drillholes focused on resource expansion. Areas targeted for exploration include Minto North, Minto East, Area 118, Ridgetop, and Trapline. The exploration drilling led to some discoveries of new mineralized lenses which were subsequently followed up by resource expansion drilling.

Infill drilling was also a component within this program, with some holes targeting high-potential gaps within Inferred mineralized shapes. The infill drilling was conducted to verify continuity of high-grade mineralization and to collect material for potential future metallurgical testing. Areas targeted for infill drilling include Minto North, Minto East, and Ridgetop.

The location of drillholes completed during the Phase 1 drill program are summarized in Figure 10-1.



(Selkirk Copper, 2026)

Figure 10-1: Minto Property Map showing recent drilling and the surface projection of mineralized zones



10.2 Drilling Procedures

A routine process for drillhole design, pad construction, drillhole completion, and hole abandonment was developed and implemented throughout the 2025-2026 program. Pad locations were selected based on accessibility, depth of hole and angle to target environmental considerations to minimize disturbance, and logistics of water and sumps. Each pad site was evaluated by the senior project geologist and drill foreman prior to pad construction. During pad construction, the vegetative mat was stripped and set aside for use during reclamation. Sumps were typically established adjacent to each drill site, although in some instances a central sump served multiple drill sites.

Safety and environmental controls were applied throughout pad construction and drilling operations. Berms, caution flagging, and snow fencing were typically installed around each sump to contain water and restrict access. Water trucks and vacuum trucks were used to provide fresh water and remove wastewater. During drilling, sumps are monitored regularly to ensure drill cuttings remain fully contained below ground level and to identify any seepage, instability, or spill risk. Safety inspections were typically conducted when a drill was mobilized to site, and on a weekly basis during drilling. In the event of any safety or environmental issues, drilling was suspended until corrective action could be implemented.

Drilling was conducted using Zinex A5 diamond drills in a skid-mounted configuration. Drilling was generally completed with NQ-sized core and HQ collars through overburden. Tricone bits and hexbarrel attachments were typically used to minimize drillhole deviation through overburden, and overburden was not typically recovered into the corebox. Collar orientation was established using TopCon HyperHR survey equipment and a Reflex TN14 gyrocompass. Downhole azimuth and dip orientations were established using an Imdex OMNiX38 gyro tool, with single shot surveys collected periodically during drilling, typically every 50 m, and a continuous survey collected after hole completion. Drill core orientation was completed using an AXIS Champ Ori tool, with the driller's mark placed on the bottom-of-core position.

Drillhole dip angles varied between -55 and -90 degrees. Most holes were drilled at an angle rather than vertically to enable drill core orientation. Mineralized lenses within the deposit have variable dip, ranging from near horizontal to dipping 20-30 degrees to the north. Drillholes were generally oriented to intersect mineralized lenses at near-perpendicular orientation. The true thickness of mineralized zones is generally 85-90% of the drill intersection length. Hole completion was typically determined by the core logging geologist. Some drillholes were extended beyond planned depth due to visible copper sulphides observed at the planned end-of-hole. For exploration holes a shutdown criterion of three consecutive runs, or nine meters, without visible sulphides was used to determine hole completion depth. Upon hole completion all rods were typically removed, and the top of hole was cemented up to a thickness of 30 m downhole. Typically, no rods or casing were left in the ground.

10.3 Core Logging Procedures

Drill core was delivered daily by truck from the drill rig to the core shack, where it was received by logging geologists. Core logging typically included a geological log completed by a geologist, and geotechnical log completed by a technician under the direction of a geologist. Upon receipt of drill core, the logging geologist completed a quick log to provide an initial summary of lithology, mineralized intervals, sulphide abundance, and significant faults. The quick log was used to support real-time drill tracking and geological interpretations. Detailed geological logging was subsequently completed using Seequent MX Deposit. Logging exports were periodically exported to an SCM cloud-based database for secure storage.



Geotechnical logging includes several routine procedures including washing core, checking block numbers, re-assembly of core pieces, measuring recovery and rock quality designation (RQD), writing metre marks and box labels, magnetic susceptibility measurements, and specific-gravity measurements. Orientation lines were drawn by the technician under the guidance of the logging geologist. The quality of downhole orientation line was recorded with several parameters including mark depth, lock angle, mark quality, line quality, and notation for loss of line, draw down, or no line. Magnetic susceptibility measurements were collected every metre using a KT-10 magnetometer. Specific gravity measurements were collected every 100 m in wall rock, or every 10 m within mineralized zones. Coloured Tombow pencils were used to record specific features, including yellow for lithological boundaries, white for mineralization, alteration, structures, and structural measurement points, and red for sample marks. Sample tags and cut lines were added to the core after geological logging was completed. Photography was typically completed by the technician as a final step before sending core to be cut and sampled.

Geological logging captures a broad range of geological information, including lithology, mineralization, alteration, structure, oxidation, veining, and sampling intervals. Lithologies are logged descriptively and assigned to the appropriate lithological code. Mineralization is recorded by sulphide type, style, and estimated intensity. Structural data include both interval-based features, such as faults, dykes, folds, joints, and gouge, and point-based data, such as foliation, veins, contacts, and shear planes, with alpha and beta measurements recorded where oriented core is available. The minimum logged lithological interval is 50 cm, consistent with the minimum sample interval. Core logs were periodically reviewed and quality checked by a senior geologist. Upon completion of each hole, a concise downhole summary was written by the logging geologist to summarize key observations.

Sampling for geochemical analysis was typically conducted at 1 m intervals within mineralized zones and 1.5 m intervals within shoulder zones up to 10 m wide. Quality Assurance and Quality Control (QA/QC) materials, including blanks, duplicates, and certified reference materials were inserted into the sample sequence at fixed frequencies targeting 15% of total samples. The certified reference materials included a variety of commercially available standards that are similar mineralogy as the Minto deposit, including several standards that were created from representative Minto drill core by previous operators of the project.

Core cutting was conducted by technicians operating under the supervision of geologists. Core was cut lengthwise using a diamond saw, with one half remaining in the box and the other half sent for laboratory analysis. Each sample is assigned a unique identifier, securely bagged and sealed, and fitted with a numbered security tag. Samples were stored under controlled conditions prior to shipping. Transport from site to the preparation facility in Whitehorse was by both freight truck or by aircraft, depending upon the time of year.

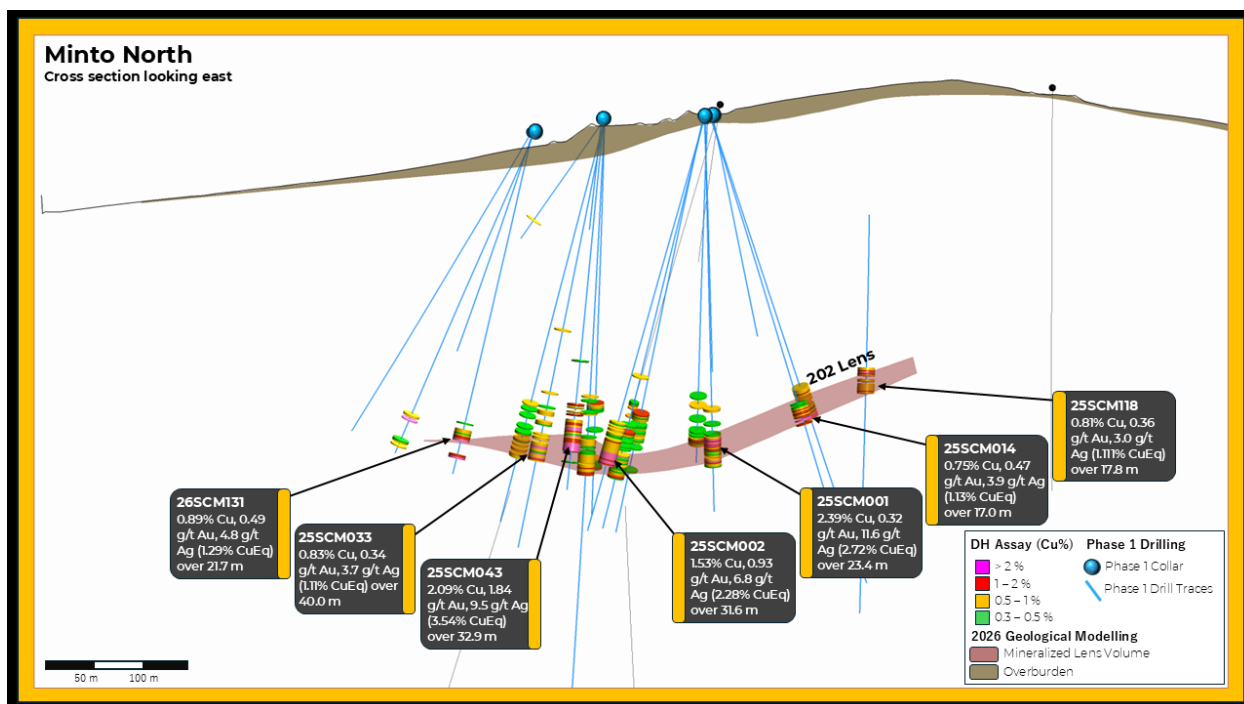
10.4 Minto North

Drilling at Minto North during the 2025-2026 program comprised 41 drillholes totaling 12,863 m. This drilling focused on expansion of the 202 Lens, located west of the previously mined Minto North open pit. This drilling was successful to delineate extensions of the 202 Lens to the north, south, and west of the volume that was modelled previously in the 2025 resource estimate. Figure 10-2 depicts a representative geological cross section through the 202 Lens within the Minto North area.

The geology at Minto North is observed to be relatively consistent. The major lithological unit is a megacrystic K-feldspar granodiorite, with minor pegmatite and monzonite dykes. Potassic alteration is

common, with minor fracture-controlled epidote-hematite. Mineralization occurs within foliated, deformed zones containing migmatite, assimilation textures, and gneissic banding. Mineralization comprises chalcopyrite and bornite, with textures including disseminated, folioform, net-texture, and semi-massive.

The 202 Lens comprises a gently dipping tabular zone 20-60 m thick, typically 180-250 m below surface. This lens has been defined over an area of 300 m by 400 m. Mineralization within this lens is continuous and relatively high-grade compared to other lenses within the deposit area. The highest grades occur along a north-northwest trend within the lens.



(Selkirk Copper, 2026)

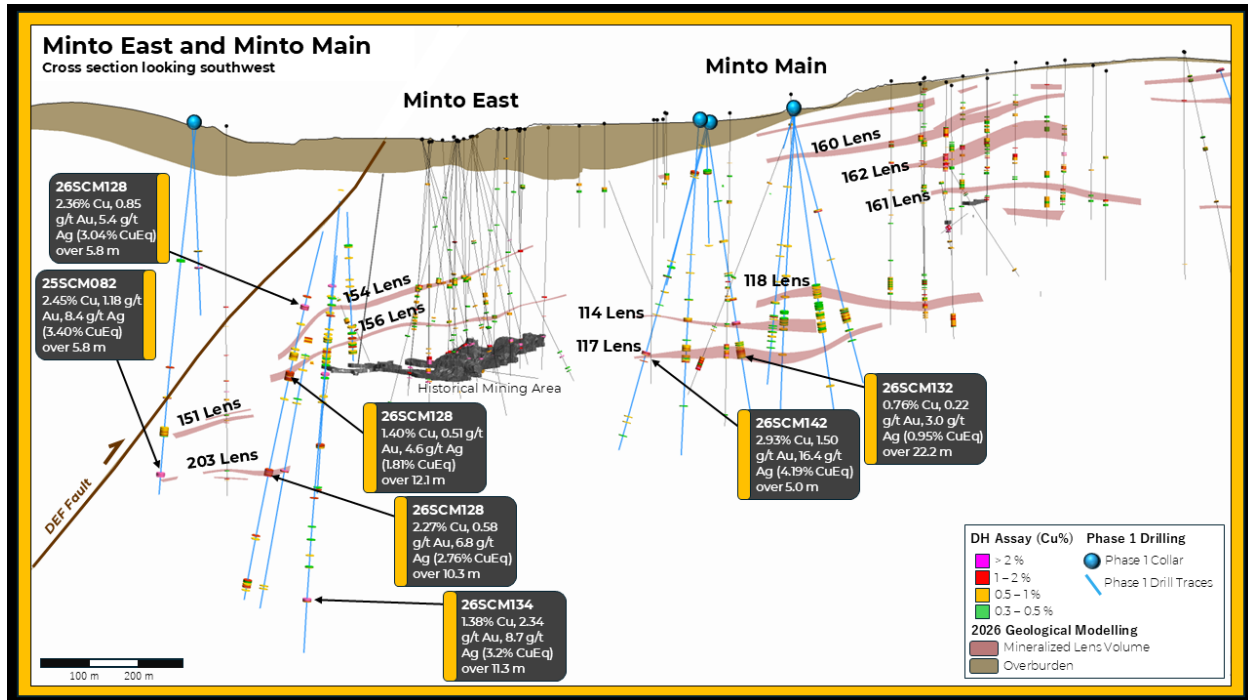
Figure 10-2: Cross section through Minto North, looking east

10.5 Minto East

Drilling at Minto East during the 2025-2026 program comprised 23 drillholes totaling 9,951 m. This drilling focused on expansion of several mineralized lenses located near previous underground development. This drilling was successful to delineate modest extensions to the north for several mineralized lenses, including 150, 151, 152, 154, 156, and 203. Drilling at Minto East also included a component of infill drilling that confirmed continuity of high-grade mineralization between widely spaced drillholes in lenses 151 and 155. Additionally, deep drilling at Minto East intersected mineralization up to 650m below surface, representing one of the deepest intersections of mineralization ever drilled at the project. Figure 10-3 depicts a representative geological cross section through the Minto East area.

The geology at Minto East consists of several mineralized lenses separated by unmineralized wall rock. Lithological units alternate between megacrystic K-feldspar granodiorite, migmatite, and assimilation zone. Mineralization comprises predominantly chalcopyrite and lesser bornite. Mineralization occurs within foliated granodiorite, assimilation zone, and migmatite; however not all intervals of assimilation

zone and migmatite host copper mineralization. On the north side of Minto East, the DEF fault is observed to truncate mineralization. The DEF fault consists of a steep north-dipping zone of broken rock and gouge, with pervasive alteration consisting of pervasive hematite-chlorite-sericite.



(Selkirk Copper, 2026)

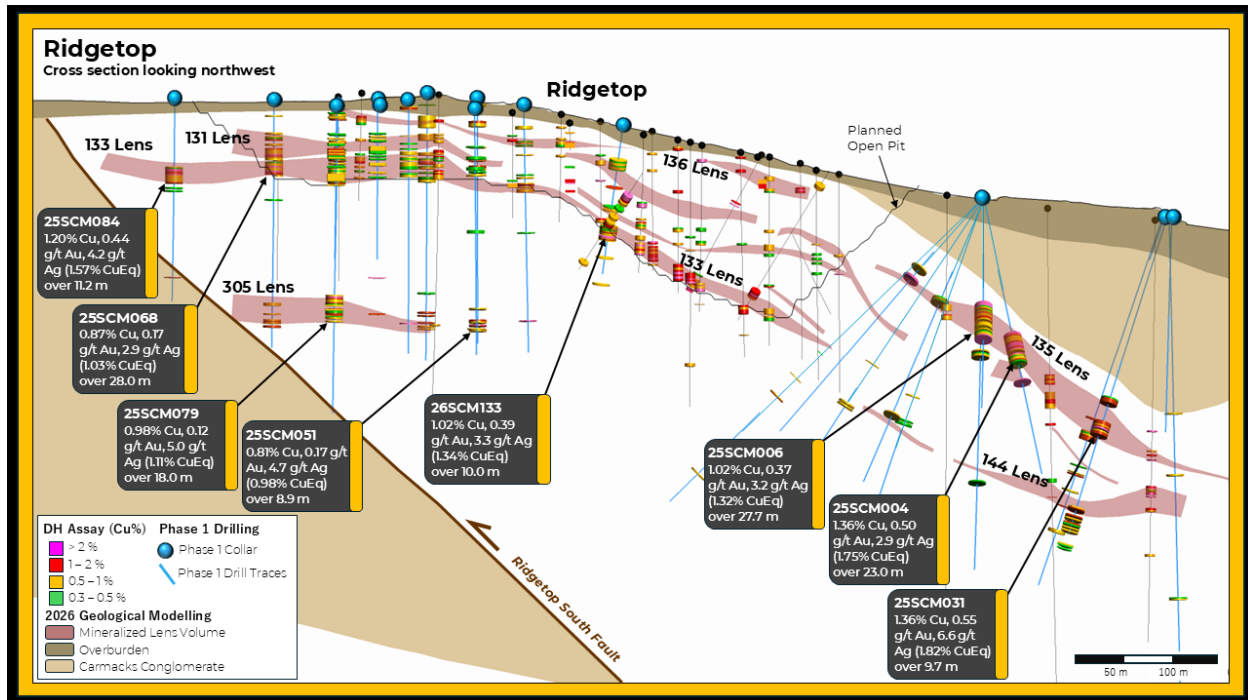
Figure 10-3: Cross section through Minto East and Minto Main, looking southwest

10.6 Ridgetop

Drilling at Ridgetop during the 2025-2026 program comprised 68 drillholes totaling 13,940 m. The Ridgetop area is characterized by a series of gently dipping, near-surfaced mineralized lenses that are amenable for open pit mining. This drill program focused on expanding the footprint of this near surface mineralization to the south and southwest and was successful in delineating additional mineralization beyond the limits of the 2025 resource estimate. Additionally, the 2025-2026 drill program included a component of infill drilling to target areas of low drill density within the proposed open pit. Figure 10-4 below depicts a representative geological cross section through the Ridgetop area

Mineralization at Ridgetop is characterized by pyrite, chalcopyrite, bornite, and chalcocite mineralization, with rare native copper. In some drillholes, Ridgetop appears to have relatively less bornite and relatively more chalcocite compared to other locations in the Minto deposit area. Additionally, Ridgetop has a domain of near-surface, partially oxidized mineralization comprised predominantly of malachite with lesser azurite and chrysocolla.

Improving characterization of this partially oxidized domain was an important objective of the 2025-2026 program. A program of sequential leach assaying, including a sulphuric acid leach and cyanide acid leach, was completed to better quantify the distribution of copper oxide, bornite, chalcopyrite, and chalcocite within the Ridgetop area. The results of this sequential leach assaying support an improved oxide model that is utilized in the 2026 mineral resource estimate.



(Selkirk Copper, 2026)

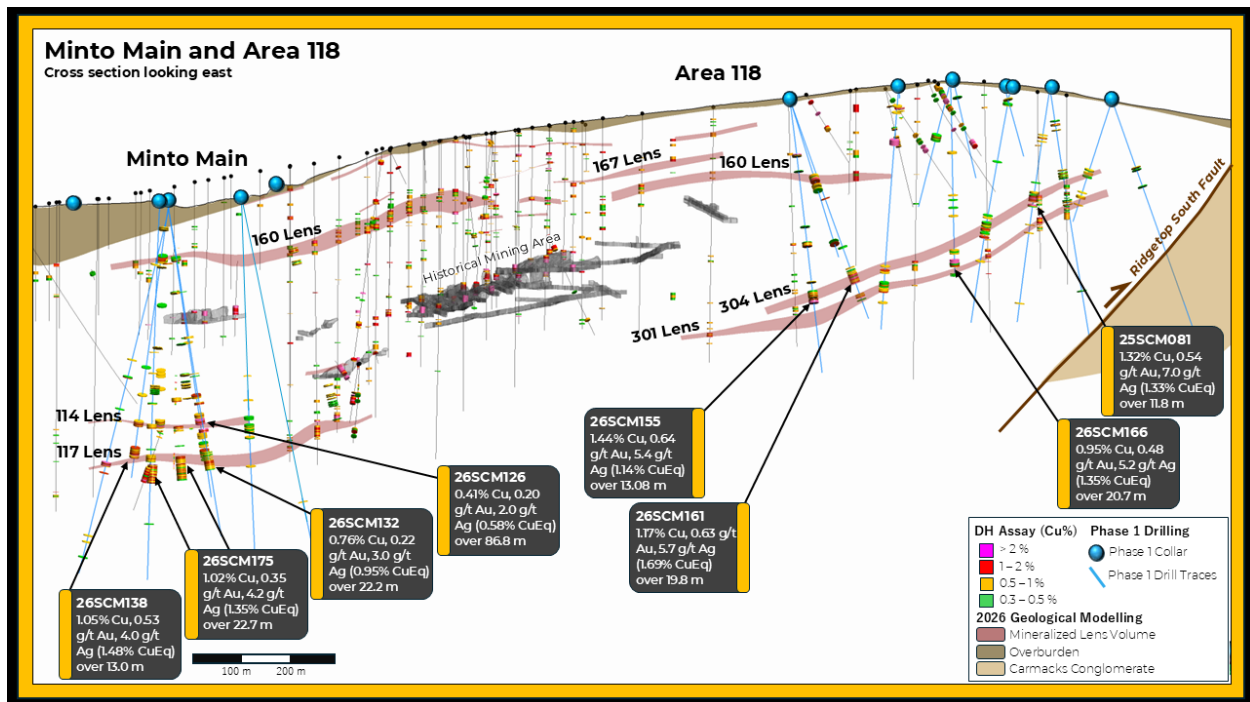
Figure 10-4: Cross section through Ridgetop, looking northwest

10.7 Area 118

Drilling at Area 118 during the 2025-2026 program comprised 19 drillholes totaling 5,648 m. Initially, this drilling focused on characterization of near-surface mineralization that is amenable for open pit mining. However, during the drill program some holes were extended to explore beneath previous drilling, and a new mineralized lens was discovered 120 metres beneath previously known mineralization. Figure 10-5 below depicts a representative geological cross section through Area 118 and Minto Main.

Mineralization at Area 118 is similar to other parts of the deposit, with chalcopyrite and bornite occurring within migmatite and foliated granodiorite. The shallow portion of Area 118 hosts some copper oxide mineralization, although not to the same extent as the Ridgetop deposit area.

At the southern limit of drilling completed in 2025-2026, drillhole 25SCM085 intersected a significant fault with Carmacks Group volcanoclastics in the footwall. This fault is interpreted to limit the southern extent of mineralization at Area 118 and nearby at Ridgetop.



(Selkirk Copper, 2026)

Figure 10-5: Cross section through Minto Main and Area 118, looking east

10.8 Minto Main

Drilling in the Minto Main area targeted extensions of mineralized lenses beneath the Minto Main and Area 2 open pits. Drilling in the Minto Main area during the 2025-2026 program comprised 12 drillholes totaling 5,660 m. This drilling was successful in discovering significant expansion of several mineralized lenses, including the 114, 117, and 118.

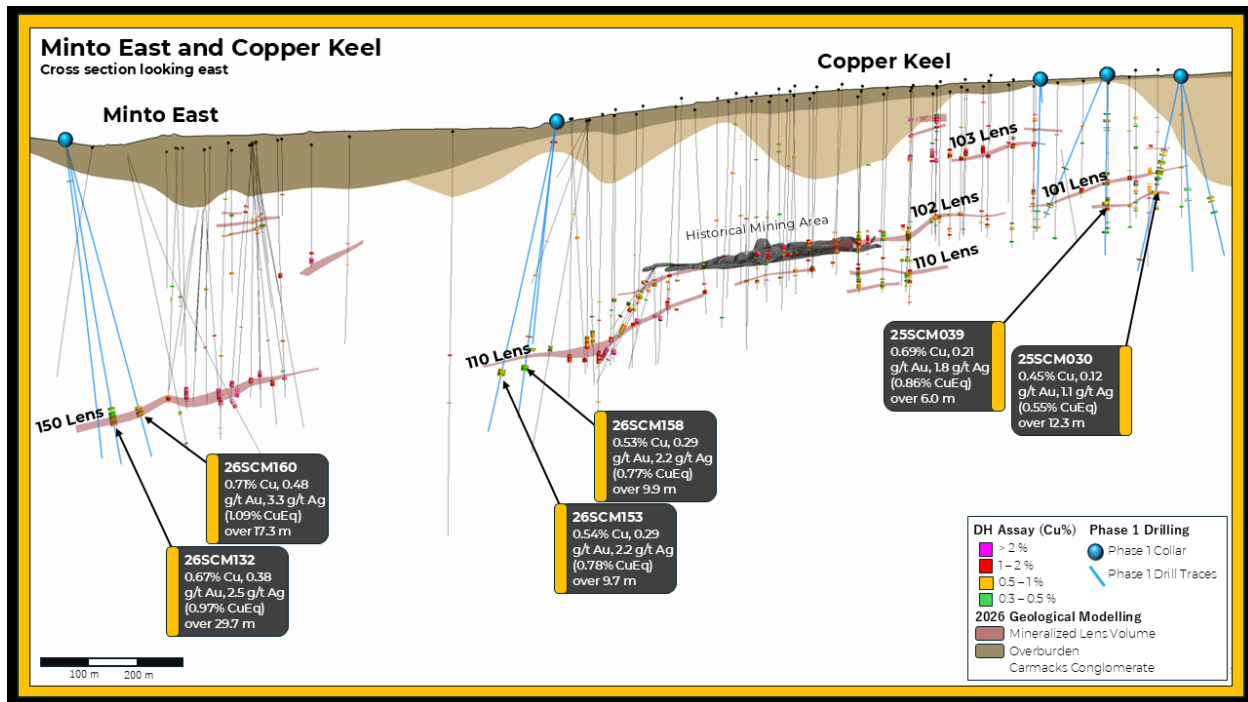
Mineralization in the Minto Main area is characterized by disseminated to folioform chalcopryrite, bornite, and pyrite, hosted in foliated granodiorite. Intense potassic alteration is also associated with mineralization, including orthoclase, biotite, and magnetite. The grade of mineralization correlates with intensity of foliation, with higher grades occurring in areas of more intense deformation.

The 2025-2026 drill program in the Minto Main area delineated mineralization over a relatively large area with widely spaced drillholes. Additional work is warranted to infill the mineralized area to confirm continuity of high-grade mineralization in some areas, and to continue investigating further west where mineralization remains open for expansion.

10.9 Copper Keel

Drilling at Copper Keel during the 2025-2026 program comprised 10 drillholes totaling 3,475 m. This drilling was focused on step-outs of historical drilling to the east and north of the known underground resources in this area. Figure 10-6 below depicts a representative geological cross section through Copper Keel and nearby Minto East.

The geology at Copper Keel area is observed to be relatively consistent, with a moderately dipping mineralized lens typically between 2m and 20m thick. Mineralization consists of chalcopyrite and minor bornite, with rare native copper. The southern, shallow portion of Copper Keel hosts some copper oxide mineralization, although not to the same extent as the Ridgetop deposit area.



(Selkirk Copper, 2026)

Figure 10-6: Cross Section through Copper Keel and Minto East, looking east

11.0 Sample Preparation, Analyses and Security

The sample preparation, security and analytical procedures used by Minto for the Minto Mine have ensured the validity and integrity of samples taken. The procedures and results are described below and come directly from current Minto personnel and previous reports as referenced.

Minto reviews control samples when results are received from the laboratories. MMTS has reviewed all QA/QC data from the years 2005 through 2026, as provided by Minto. There is no available QA/QC for holes drilled between 1971 and 2001. Therefore, these samples were validated through statistical comparisons. See Section 12 of this report for a summary of corrections made to both historic and recent data.

11.1 Sampling Protocols and Principal Laboratories

11.1.1 Sampling, Security and Assaying Minto 2025-2026

Selkirk Copper maintains an active QA/QC program to monitor analytical accuracy, precision, contamination, sample handling, and chain-of-custody integrity. The program includes systematic insertion of certified reference materials, blanks, and field duplicates into the sample stream, along with ongoing review of laboratory certificates, QA/QC failures, sample exceptions, laboratory correspondence, and corrected certificates where applicable. The QA/QC program is designed to identify both analytical issues and problems that can occur before analysis, including sample misidentification, contamination, sample loss, blending during preparation, transport damage, and chain-of-custody exceptions.

11.1.1.1 Sampling and Chain of Custody 2025-2026

Diamond drilling produced NQ-diameter core, which was logged at the Minto Mine core facility for lithology, alteration, mineralization, structure, and recovery prior to sampling. Core was cut lengthwise using a diamond saw, with one half retained on site as a permanent reference archive and the other half submitted for geochemical analysis. Samples were assigned unique identifiers, bagged, labelled, sealed with tamper-evident security ties, and grouped into rice bags for shipment. Samples were transported from site to the ALS Minerals preparation facility in Whitehorse, Yukon, by Tintina Air charter flights or Smalls Expediting, depending on available transport. Prepared pulps were then shipped by ALS to North Vancouver for final analysis. Prior to shipment, samples are being stored in a secure, controlled-access environment at the Minto Mine core facility. Access to stored samples is restricted to authorized personnel only. Archived half-core remains on site for future verification, resampling, or metallurgical testing.

11.1.1.2 Current QA/QC Protocols at Minto

QA/QC control samples are inserted automatically based on the final two digits of the sample number. Standards are inserted at sample numbers ending in 05, 25, 45, 65, and 85; blanks at 00, 20, 40, 60, and 80; and field duplicates at 30 and 70. Assuming a complete 00–99 sample sequence, this results in 12 QA/QC controls per 100 samples, or a 12% control rate. The selection and insertion frequency of QA/QC samples is designed to meet or exceed industry best practices and regulatory expectations.

QA/QC results are then reviewed as laboratory certificates are received. Failed or anomalous controls are evaluated using multiple lines of evidence rather than by flag status alone. A stringent and well laid out QA/QC protocol is being followed that includes resolution comments by staff and record keeping of



relevant laboratory correspondence. For example, field duplicate performance is being evaluated internally by using both fixed Relative Percent Difference (RPD) thresholds and adaptive grade-bin thresholds. The dynamic method compares duplicate performance against project-specific RPD distributions by element and grade bin, helping separate true precision concerns from expected variability near detection limits or within heterogeneous mineralized intervals.

Triggers for rerun requests are clearly defined, and Selkirk completes internal annual reports that include specific details about all incidents that may have influenced the quality of a sample and follow-up actions are being recorded and later reviewed for effectiveness.

The most meaningful QA/QC investigations during the reporting period were associated with samples or controls that required rerun, re-assay, removal from QA/QC interpretation, compositing, qualification, or resampling. Overall, the QA/QC program functioned as an active control system. It identified issues early, triggered targeted laboratory review where required, and allowed affected samples or controls to be isolated, corrected, resampled, or qualified before being relied upon for interpretation or reporting.

11.1.1.3 ALS Laboratories

Sample preparation at ALS followed protocol PREP-31A, including crushing to 70% passing 2 mm, riffle splitting of a 250 g sub sample, and pulverizing to 85% passing 75 microns. Gold was analyzed by Au-AA23 fire assay with AAS finish, copper and base metals by ME-MS61 four-acid digestion with ICP-MS finish, and ore-grade copper by Cu-OG62 where overlimit copper >10,000ppm is triggered. Sulphuric acid leach analysis by Cu-AA05 is being used where oxide copper minerals are identified in addition to the ME-MS61 Cu analysis.

ME-MS61: A prepared sample (0.25 g) is digested with perchloric, nitric, hydrofluoric and hydrochloric acids. The residue is topped up with dilute hydrochloric acid, and the resulting solution is analyzed by inductively coupled plasma mass spectrometry (ICP-MS). Results are corrected for spectral interelement interferences. Relevant reporting limits are 0.2-10,000ppm for Cu and 0.01-100ppm for Ag.

Au-AA23: 30g of a prepared sample is fused with a mixture of lead oxide, sodium carbonate, borax, silica and other reagents as required, inquarted with 6 mg of gold-free silver and then cupelled to yield a precious metal bead. The bead is digested in 0.5 mL dilute nitric acid in the microwave oven, 0.5 mL concentrated hydrochloric acid is then added, and the bead is further digested in the microwave at a lower power setting. The digested solution is cooled, diluted to a total volume of 4 mL with de-mineralized water, and analyzed by atomic absorption spectroscopy (AAS) against matrix-matched standards. Reporting limits are 0.005ppm to 10ppm.

In addition, the pXRF-34 package by ALS was requested for Si, Ti, and Zr specifically.

11.1.2 Sampling, Security and Assaying Minto 2021-2022

Some 20,800 drill core samples including QA/QC were taken in 2021-2022. Sampling and sample security in 2021-2022 matched the procedures described under 11.1.3, with the adjustment that approx. 17,800 samples were transported to and analyzed by Bureau Veritas (BV) in Burnaby, BC, instead of SGS or ALS as in prior years, while approx. 3,000 samples were kept in-house entirely and were prepped and analyzed at the on-site laboratory next to the Minto mill (Cu and Ag only).

MMTS notes that for the samples that were sent to Bureau Veritas, field duplicates were not collected and insertion of coarse reject and pulp duplicate samples only commenced with drillhole 21EXP009, possibly an oversight by the geological team.

For the samples analyzed on-site at Minto, no duplicate data other than the lab-internal data is available and the blind BLK and CRM insertion rate is substantially lower compared to the BV dataset. From drillhole 22-UDA2-0220 onwards, neither blind BLK nor blind CRM was inserted which left 1,116 core samples from 22 drillholes with lab-internal control only.

MMTS is not aware of any check-assay results for 2021 or 2022 samples.

11.1.2.1 Bureau Veritas

Bureau Veritas is an ISO/IEC 17025: 2017 accredited laboratory that provides a wide range of analytical services and uses a detailed and comprehensive quality system to minimize errors and maximize the reliability of our analytical results. Reference materials, replicates and blanks are inserted into randomly assigned positions within each rack as generated by BV's proprietary LIMS system so that they are analyzed with the client solutions to provide a final verification of the entire sample handling process.

The following analysis methods were requested from BV:

PRP70-250: Received samples are entered into the Laboratory Information Management System (LIMS), weighed, dried and crushed to ensure that greater than 70% pass a 2mm sieve. A 250g split (riffle splitter) of the crushed material is then pulverized to greater than 85% passing a 75µm sieve.

At random intervals and at the start of each shift QC testing is completed on both crushed and pulverized material to ensure that the above specifications are met.

FA-430: 30g of prepared sample is custom-blended with fire-assay fluxes, PbO litharge and a silver inquart. Firing the charge at 1050°C liberates Ag, Au and PGEs that report to the molten Pb-metal phase. After cooling the Pb button is recovered, placed in a cupel and fired at 950°C to render a Ag, Au and PGEs dore bead. The bead is then digested with nitric and hydrochloric acids for instrumentation determination (AAS). The detection window is 0.005 to 10g/t. FA-530 is used for samples exceeding 10g/t in FA-430, which requires the same preparation and processing of 30g material, but the finish is gravimetric with a lower detection limit of 0.9g/t.

AQ-300x: 0.5g of the prepared sample are digested with a modified Aqua Regia solution of equal parts concentrated HCl, HNO₃ and DI H₂O for one hour in a heating block or hot water bath. Sample is made up to volume with dilute HCl. Analytical finish is via a combination of ICP-ES. In addition, Minto requested a high-grade Cu analysis (AQ-370 on a 1g split) for all samples until March 2022 and only for the samples exceeding 10,000ppm Cu in AQ-300 after that date. Samples reporting >10% Cu were further analyzed by Cu titration (GC820) which has a detection limit of 1%.

11.1.2.2 Minto on-site laboratory

As an active mine site lab, Minto personnel would adhere to several standard operating procedures (SOP) regarding sample preparation, weighting and digestion of sample material, reference standards preparation for calibration and atomic absorption flame setup and operation, among others. These SOPs



have been made available to MMTS, and a brief review of the documents indicates that the procedures are sufficiently comprehensive to emulate a commercial lab and suitable to be applied for exploration or definition drilling samples.

Drill core samples are dried 2-3h at approx. 230° F, then sent through a jaw crusher that gets cleaned by compressed air between samples. The crushed sample is then further reduced in size by a riffle splitter until a representative 150-200g split is achieved. The split gets transferred into a pulverizer pot to reduce grain size to 85% passing 200mesh which takes about 1 minute. The duration is based on a weekly screening validation.

A total 1-2g of powder is digested in 30mL of concentrated hydrochloric acid and 10mL of concentrated nitric acid on a hot plate operating at 250-300° C for 30min. The solution is then allowed to cool to room temperature, diluted with water and thoroughly mixed. After settling of residue, the analyte is run through an atomic absorption spectrometer. The lower reporting limit is 0.01% Cu and 1ppm Ag, with Ag analysis performed only when Cu grade exceeds 0.1%.

MMTS was provided with the 2016 Minto on-site assay lab QA/QC procedures and protocols which were put together by Capstone Mining personnel and ultimately reviewed and approved by Sr. assayer Sophie Li at the time. They likely would have also been applicable for any prep and assay work completed on drill core in 2021-2022. The following sections are copied from that document.

Introduction

The Quality Assurance and Quality Control (QA/QC) procedures and protocols implemented by the Assay Lab are designed with the best intent to ensure that the data collected and created is of a high level of quality and comply with CIM Standards and Guidelines.

As part of its QA/QC program the Assay Lab monitors data precision, accuracy and contamination using Standard Reference Materials, Blanks, Duplicates and procedures to limit negative effects during sample preparation and analysis.

Standard Reference Materials

Purpose: Certified Reference Materials (CRM's) are inserted to measure the analytical precision and accuracy of laboratory analyses. CRMs are unaffected by sample preparation procedures and are meant only to test the analytical equipment and procedures that are used in the Assay Lab.

Protocol: The Assay Lab will insert CRM's that are sourced from Natural Resources Canada (CCRMP) and CDN Resource Laboratories Ltd. for every set of digestions. The Assay Lab will use 3 different CRM's (low grade, medium grade and high grade) to represent the grade ranges found in the mine site and mill. The CRMs are listed in Table 11-1.

Tracking the assay results of the CRM's will be done and compared with the Certificate of Analysis supplied from CCRMP and CDN Resource Laboratories Ltd. Results that exceed 2 Standard Deviations (SD) will be assigned a warning, results that exceed 3 SD will be deemed to have failed. Assays that contain the failed CRM's will be re-assayed.

Procedure: The CRM's will be inserted into the digestion run, according to the element desired, and analyzed using the same procedure as the other samples.

Table 11-1: Summary of Standards

Standards		Expected Value	Upper limit	Lower limit
CRM	CU 195 Copper	0.794	0.859	0.729
	CU 195 Silver	14.1	16.0	12.2
	CCU-1d Copper	23.93	24.80	23.06
	CCU-1d Silver	120.7	127.3	114.1
	PTC-1b Copper	7.97	8.24	7.70
	PTC-1b Silver	53.1	57.9	48.3
Certified In-House	SRM-1 Copper	1.135	1.255	1.015
	SRM-1 Silver	3.9	4.2	3.6
	Minto Con. Copper	37.50	39.99	35.01
	Minto Con. Silver	128.5	141.4	115.6
	Cyc O-F Copper	0.06	0.07	0.05

Blanks

Purpose: Blank samples are inserted to measure the level of contamination that may occur during the sample preparation procedure.

Protocol: The Assay Lab will insert 2 blank samples, labelled Prep Blank Low and Prep Blank High, along with the Daily Mill Run. The Assay Lab will insert 1 crusher blank sample with each Geology set of samples when the crusher is used, and 1 prep blank sample with each Geology and Met set of samples when the pulverizer is used. The Assay Lab will use silica sand for the pulverizer blank samples and clean rock for the crusher blank samples.

Samples that display a high level of contamination will be deemed to have failed and will need to be re-assayed.

Procedure: After crushing, the buckler will prepare a blank for each set of Geology samples. The bag will be labelled 'Crusher Blank'. After pulverizing the buckler will prepare a blank for each set of Mill Run, Geology and Met samples. The bag will be labelled as Prep Blank. Upon receipt at the lab the Blank samples will be prepared and analyzed in sequence using the same analytical procedures as the other samples being submitted.

Duplicate Pulp Analysis

Purpose: Duplicate pulp analyses are conducted to measure the level of sample bias that may occur during the sample preparation procedure. Broadly it is a measure of the overall homogeneity of the crushed sample.

Protocol: Duplicate pulp analysis will be conducted for every set of samples that are submitted to the Assay Lab. Upon completion of the analysis, the Assay Lab will compare the two results. Results with a variation that exceeds 100% will be flagged. The entire set of samples will be flagged, re-mixed, and re-assayed.

Procedure: During laboratory sample weighing, the Assayer will pick one of the samples as a duplicate. The duplicate sample will be analyzed using the identical method of analysis.



External Lab Checks

Purpose: To evaluate the level of precision, accuracy and analytical errors that may be present at the Assay Lab.

Protocol: The Assay Lab will submit sub-samples to a certified outside laboratory for analysis utilizing the same or very similar procedures. The results of each analysis will be compared and where discrepancies about 50% are noted within a batch of assays, the batch will be flagged as having produced irregular results.

Procedure: The Assay Lab will produce weekly/monthly sub-samples of the Cyclone O/F, Final Tails, Filtered Con, and Trucks. One of the sub-samples will be analyzed in the Assay Lab. The second sub-sample will be shipped to the outside laboratory.

Crusher and Pulverizer Screen Analysis

Purpose: To evaluate the crusher and pulp homogeneity, that may occur during the crushing and pulverizing stages of sample preparation.

Protocol: The Assay Lab will run a granulometry test on the crusher twice per week. The results of the test should be 80% passing 10 mesh (2mm). If the results are less than 80% passing the jaw space is decreased, if the results are more than 80% passing the jaw space is increased. The Assay Lab will run a pulverizer granulometry test twice per week. The results of the test should be 90% passing 200 mesh (75 micron). If the results are more than 90% passing, the pulverizing time is decreased, if the results are less than 90% passing, the pulverizing time is increased.

Procedure: For the crusher granulometry test, approximately 1000g of clean rock will be crushed and then screened. The amount retained on the 10-mesh screen is then weighed. For the pulverizer granulometry test, approximately 150 g of sample is pulverized and then screened. The amount retained on the 200-mesh screen is then weighed.

Pulverizer Pot Weights

Purpose: To evaluate the wearing of the bowl, rings and pucks. Excessive wear on the pot parts leads to irregular pulverizing.

Protocol: The Assay Lab will weigh the bowl, lid, rings and puck on a weekly basis. If the wear of the bowl reaches 30%, that part will be replaced with a new part.

Procedure: Each part of the pulverizing pot (lid, bowl, large ring, small ring, and puck) will be weighed. The weights will be recorded on the appropriate sheet. When the weight of a part gets to 70% of the original weight, it will be replaced with a new part.

Reporting Results

Each assay result should be checked on the final report by the Assay Lab supervisor prior to distribution. The results must be checked for integrity and accuracy prior to release from the lab. If any assay result looks unusual, the sample will be either re-assayed, or direction will be requested from the owner of the sample (i.e. Mill Ops, Metallurgy, or Geology).



Training

Purpose: To ensure that all Assay Lab personnel are knowledgeable of the QA/QC procedures and protocols.

Protocol: All Assay Lab personnel involved in the sample process are required to be knowledgeable about QA/QC procedures and protocols related to their area of responsibility.

Procedure: The Assay Lab will require that all employees involved in sample processing have read and understood the Standard Operating Procedures (SOP's).

11.1.3 Sampling, Security and Assaying Minto 2019-2020

This information has been provided by current Minto personnel and reviewed by MMTS and found to meet current industry standards.

All core drilled in 2019-2020 are NQ core. The cut line on the core is marked by the core logger. The core is cut into halves with a diamond saw, with the 'A' side going to the external lab for analysis and the 'B' side retained in the core box. Samples are taken from 1 m intervals with shoulder samples extending 2 m past mineralized zones.

Computer generated bar code tags are provided by the assay lab. These tags are attached to the core box by the core logging geologist at the start of each sample. During cutting, the main part of the tag remains attached to the core box whereas the other 3 bar code tags go into the sample bags with the core. The bags are also marked by hand with a felt maker. The assay lab keeps one tag with each of the sample streams: coarse rejects, fine rejects, and processed sample.

Prior to core cutting and sample shipment, the drill core is prepared for photography. All individual core boxes are cleaned and then photographed with the meter marks and sample tags clearly indicated using a digital camera. Once the photography is completed, the core loggers upload the photos to Minto's server and rename all photos with the drillhole ID and the from-to meterage of the actual core box. These renamed photos are then put into a separate drillhole ID folder on the server.

When core cutting is completed, the drill core is stacked in order by hole ID and then pelletized for storage. The top box of the pellets is sealed with a core lid. The pelletized core boxes are transported to Minto's core yard. Hole IDs are painted on the pelletized boxes.

All sealed sample bags are packaged into rice bags, which are also sealed with a zip-tie and identified by a sample shipment tag. An additional sample shipment tracking sheet is also placed into the rice bags for tracking. The sample shipment batch identifications are sent to the receiving lab with the total number of samples and sample sequences and once the shipment arrives confirmed by the lab. The rice bags are brought down to Minto's Warehouse, where they are weighed and shipped down to Whitehorse. Samples are usually shipped offsite in batches of 30 to 40 samples to the primary laboratory.

QA/QC sample insertion includes Standards, Blanks, Pulp Duplicates, Coarse Duplicates and Field Duplicates, one of which is inserted every 10th sample by the Core Logging Geologist. Additional blanks are also inserted before and after high-grade mineralized intervals. All QA/QC samples are not identified and considered blind to the laboratory.



QA/QC samples are logged into Minto's MaxGeo Logchief drill core logging software with sample ID and depth. Received assay results are uploaded into Minto's Datashed database, matching sample numbers. Sample results are monitored and reported by the 'QAQCR' software package by MaxGeo. The lab is notified of failed samples, and re-analyses are requested. Upon receipt of re-assays, new results are uploaded and ranked with precedence above the first certificate for export.

As of August 5, 2020, the primary assay laboratory is SGS Canada in Burnaby, BC. SGS in Burnaby is an accredited laboratory by the Standards Council of Canada found to meet standard ISO/IEC 17025:2017. Samples are prepared at the SGS Whitehorse laboratory. Copper assays are done by Aqua Regia digestions with ICP-AES finish, and ICP-MS finish for samples exceeding 10,000 ppm. Gold assays are by Fire Assay with AA finish for 30 g samples. Silver is assayed with 4-acid digestion with AAS and Aqua Regia with ICP-AES finish.

Prior to August 2020 the ALS laboratory in Whitehorse, YT, served as the preparation laboratory responsible for crushing, splitting and pulverizing. The samples were then shipped to the ALS laboratory in Vancouver, BC for analysis. ALS in Vancouver is a laboratory accredited by the Standards Council of Canada found to meet standard ISO/IEC 17025:2005. At ALS, copper and silver assays are by Aqua Regia digestions with ICP-AES finish, gold assays are 30 g samples by Fire Assay with AA finish.

The change in laboratories occurred after a systemic issue of blank contamination, which appeared as multiple blank assays for copper approaching 500 ppm.

Over 1,200 core and QA/QC samples from drillholes between 20UG045 and 20UG136 were analyzed at the Minto on-site laboratory. See 11.1.1.2 for procedural details.

11.1.4 Sampling, Security and Assaying Minto 2016-2018

This information is based on Minto's 2014 internal report prepared by Minto's technical team. Per Minto personnel, the same procedures outlined in this report were followed during 2016-2018.

The geologists determine the positioning of samples at the time of logging. For sample markings and cutting lines a red China marker is used. The start and end of the sampling interval and the sample number is written on the core. Using a straight edge mark a saw line on the core a cutting line is established by straightening the core in the proper orientation in the box before drawing the line. While cutting, half of the core samples go into sample bags and the other half stays in the box. The geologist provides the core cutters a sheet listing all the sample details for each hole, including the "from-to" intervals and type of control sample (e.g., duplicates, standards and blanks).

After the meter marks, geotechnical logging, geological logging, and sample marking have been completed, the core is photographed using a digital camera. Photographs are uploaded to Minto's server.

Optimum sample size is determined to be 1.5 m for all foliated granodiorite units (with or without visible sulfides) along with successive 1 m and 1.5 m shoulder samples at the upper and lower contacts. Sampling fully encompasses the mineralized zone. Sample lengths up to 3.0 m are allowed in waste rock, with a minimum sample size of 0.3 m. Lithological contacts should always be respected. When visible gold (VG) is observed, the sample is assayed using the SCREEN METALLIC method.



A blank, a standard, and one of either a pulp duplicate or coarse reject duplicate is inserted at least once every 20 samples. Thus, there are 3 control samples and 17 core samples out of every 20 samples submitted to the lab.

For standards and blanks, the sample tags are labeled in the stub remaining in the sample book and on the tag stapled to the core box and photographed. For pulp and coarse reject duplicates, the sample tags are labeled in 3 spots including the stub remaining in the sample book, the tag stapled to the core box and photographed, and the tag placed into the sample bag.

The geologist logging the hole is responsible for marking the blanks and standards, including labeling the sample bags and storing these samples where they can easily be added to the sample lineup for shipment.

The core cutter is responsible for writing bags for all the other samples and taking care of the duplicate samples. For duplicate samples, the first tag and the duplicate tag (marked P or C) goes into the same sample bag. The bag is then labeled with both sample numbers.

For Blanks, a sample of 30-50 cm pre-cut unmineralized granodiorite is used. It is intended to look like a “regular old core” sample. Blanks are inserted after strongly mineralized samples.

For Duplicates, two types of duplicate samples are used to test the accuracy of the lab at two different stages. Both coarse and pulp duplicates are selected by the geologist and marked on the sample tags. The coarse reject duplicate is taken after the initial processing steps at the lab, after the first split. The pulp duplicate is taken after the final stage of the sample processing. It tests the homogeneity of the sample material and reproducibility of the result.

For Standards, a 100 g sample of certified reference material is used. Premade standards are stored in Kraft bags and are selected by the geologist. The standard that most closely matches the estimated grade of the interval is selected.

A Sample Submittal Form is filled out including date and methods required. One copy is placed in a plastic bag and inserted in Bag #1 of the shipment. The digital file is placed on the portable hard drive, which is given to the Project Manager. The project manager e-mails the file to the Minto Warehouse and to the data managers. Each bag is marked with the shipping and receiving address, plus the shipment name and bag number. Each shipment includes only samples from a single hole. Shipments are made up in approximately 20 bags lots to keep the load appropriate for the expeditor. The person preparing the sample shipment ensures all samples, including standards and blanks, are packed. The geologist provides a sheet listing all the sample details for each hole, including the “from-to” intervals and type of control sample (e.g., duplicates, standards and blanks). When the bags are loaded onto the truck, the person responsible ensures that the bags match the total number of bags listed in the submittal form. Shipments are transported to Whitehorse via Small’s Expediting Services to ALX Chemex Whitehorse for sample preparation.

11.1.5 Sampling, Security and Assaying MintoEx 2012-2015

This information is based on reporting by Heberlein, 2015 and has not been independently verified by MMTS.



Drill core from exploration and delineation drillholes is sent to ALS in Whitehorse, YT for sample preparation and ALS Vancouver, BC for analysis. NQ diameter cores are photographed, logged and cut at the on-site core shack. Core samples from 0.5 to 2 m in length are sawn into equal halves and one half is bagged and dispatched to the laboratory leaving the second half in the core box as a permanent record.

Both blanks and CRMs are inserted into the sample stream at a frequency of one in 20 samples. Field duplicate sampling using the second half of the core was introduced in early 2015. Field blank material used is an unmineralized drill core.

11.1.6 Sampling, Security and Assaying 2011

This section is based on the Phase 6 Preliminary Feasibility Report for the Minto Mine by Minto Explorations, 2012, with principal authors B. Mercer, VP Exploration, and J. Sagman, VP Technical Services. MMTS has not independently verified the information in the report.

11.1.6.1 MintoEx 2011

The core was transported from the drill rig to the logging facility by the drilling contractor, where MintoEx personnel logged it for geological, sampling, and geotechnical purposes. Geological data including lithology, structure, alteration, and mineralization were recorded for all drillholes. All drill cores were photographed for easy reference when constructing geological models for resource estimation.

Sample intervals were marked on the core, and a cut line was drawn with a China marker for the diamond saw cutter to follow. Half of the core was placed in a sample bag, and the other half was returned to the core box. Sample intervals were nominally taken at 1.5 m in the mineralized zones, with a minimum of 2 shoulder samples taken into waste contact. Waste material between successively stacked mineralized zones was sampled at 3 m intervals to avoid gaps in assay data.

The 2011 drill core samples, blanks and SRMs were analyzed at the Chemex laboratory for copper and gold analysis in North Vancouver. The pulp and coarse reject duplicates were returned to the MintoEx office in Vancouver, where they were transferred to fresh Kraft paper bags, assigned new sample numbers and resubmitted to Chemex as “blind duplicates”.

The samples submitted to Chemex were first crushed in a jaw crusher to reduce the material to greater than 70% -10 mesh (2 mm) with a 250 g subsample split and pulverized to better than 85% passing -75 µm. Copper was determined by aqua regia digestion method with final copper determination by ICP-ES (ME-ICP41). Until May 3, 2011, a screen metallic copper method was used on any samples where native copper was logged. This practice was discontinued when comparison of the two methods showed no appreciable difference in results.

Gold was determined using a fire assay procedure on a 30 g sub-sample with atomic absorption spectroscopy finish. Silver was analyzed using aqua regia digestion and AAS finish.

11.1.7 Sampling, Security and Assaying 1971 – 2010

This section is based on technical reporting by SRK, 2008, and the Minto Phase 5 Preliminary Feasibility Study Technical Report by SRK, 2011, MMTS has not independently verified the information.



11.1.7.1 MintoEx 2010

The mineralized intervals in core were sampled in lengths ranging from 0.22 m to 3.90 m and averaging 1.41 m with a median of 1.5 m from 18,739 sawn core samples. Sampling intervals were typically 1.5 m to 2.0 m in mineralized material and 3 m in longer waste intervals between mineralized zones. Drill core assay samples were collected from all foliated granodiorite horizons and, typically, sampling extended into the surrounding massive, un-foliated and unmineralized rock for at least 3.0 m. Individual samples do not cross the geological boundary between foliated and un-foliated rock which is generally a sharp contact. The sampling methodology is appropriate for this style of mineralization.

In 2010, MintoEx cut 18,739 core samples by diamond saw, located on site adjacent to the exploration camp. One half of the core was put into sample bags and then packaged into large rice bags with security zip seals and transported to the laboratory for assaying. From January 28, 2010, to May 5, 2010, 4,437 samples were sent to ALS Chemex in Vancouver for processing and assaying; samples were transported Whitehorse by Small's Expediting Ltd and then to Vancouver by Byers Transport.

When drilling resumed after a short break in the spring, 14,302 samples were sent to ALS Chemex in Whitehorse for processing and then to ALS Chemex in Vancouver for analysis from July 3 to December 15, 2010. The samples were transported initially to Whitehorse by Small's Expediting Ltd. and then in custody of ALS Chemex to Vancouver. The remaining half of the core was returned to the wooden boxes and remains on site as a record of the hole. The drill core was photographed after the sample tags were stapled to the boxes at the down hole end of each sample. Sample tags for standards were also stapled to the box in the order they were taken.

The 2010 drill core samples, blanks and SRMs were analyzed at the Vancouver ALS Chemex laboratory for copper and gold analysis in North Vancouver. In addition, Chemex was also instructed to perform analysis on pulp and coarse reject duplicates injected into the sample stream at regular intervals. After August 2010, the pulp and coarse reject duplicates were returned to the MintoEx office in Vancouver, where they are transferred to fresh Kraft paper bags, assigned new sample numbers and resubmitted to Chemex as "blind duplicates". The samples submitted to Chemex were first crushed in a jaw crusher to reduce the material to greater than 70% -10 mesh (2 mm) with a 250 g subsample split and pulverized to better than 85% passing -75 µm.

Copper was determined by aqua regia digestion method with final copper determination by ICP-ES (ME-ICP41). Non-sulfide copper was analyzed using sulfuric acid leach with AAS determination (Cu-AA05). When native copper was logged in drill core, a screen metallic copper method was used. Gold was determined using a fire assay procedure on a thirty grams sub-sample with atomic absorption spectroscopy finish. Silver was analyzed using aqua regia digestion and AAS finish.

11.1.7.2 MintoEx 2009

The mineralized intervals in core were sampled in lengths ranging from 0.19 m to 4.50 m and averaging 1.47 m with a median of 1.5 m from 13,026 sawn core samples. Sampling intervals were typically 1.5 m to 2.0 m in mineralized material and 3 m in longer waste intervals between mineralized zones. Drill core assay samples were collected from all foliated granodiorite horizons and, typically, sampling extended into the surrounding massive, un-foliated and unmineralized rock for at least 3.0 m. Individual samples do not cross the geological boundary between foliated and un-foliated rock which is generally a sharp contact.



In 2009, MintoEx cut 13,026 core samples by diamond saw, located on site adjacent to the exploration camp. One half of the core was put into sample bags and then packaged into large rice bags with security zip seals and transported to the laboratory for assaying. From February 4 to October 29, 2009, 13,026 samples were sent to ALS Chemex in Vancouver for processing and assaying. The samples were transported initially to Whitehorse by Small's Expediting Ltd. and then to Vancouver by Byers Transport. The remaining half of the core was returned to the wooden boxes and remains on site as a record of the hole.

The drill core was photographed after the sample tags were stapled to the boxes at the down hole end of each sample. Sample tags for standards were also stapled to the box in the order they were taken.

The 2009 drill core samples, blanks and SRMs were submitted to the Vancouver Chemex laboratory for copper and gold analysis in North Vancouver. In addition, Chemex was also instructed to perform analysis on pulp and coarse reject duplicates injected into the sample stream at regular intervals.

The samples submitted to Chemex were first crushed in a jaw crusher to reduce the material to greater than 70% -10 mesh (2 mm) with a 250 g subsample split and pulverized to better than 85% passing -75 µm. Copper was determined by aqua regia digestion method with final copper determination by ICP-ES (ME-ICP41). Gold was determined using a fire assay procedure on a thirty grams sub-sample with atomic absorption spectroscopy finish. Silver was analyzed using aqua regia digestion and AAS finish.

11.1.7.3 MintoEx 2008

The mineralized intervals in core were sampled in lengths ranging from 0.25 m to 4.20 m and averaging 1.29 m with a median of 1.3 m from 12,538 sawn core samples. Sampling intervals were typically 1.5 m in mineralized material and 3 m in longer waste intervals between mineralized zones. Drill core assay samples were collected from all foliated granodiorite horizons and, typically, sampling extended into the surrounding massive, un-foliated and unmineralized rock for at least 3 m. Individual samples do not cross the geological boundary between foliated and un-foliated rock which is generally a sharp contact.

In 2008, MintoEx cut 12,538 core samples by diamond saw, located on site adjacent to the exploration camp. One half of the core was put into sample bags and then packaged into large rice bags with security zip seals and transported to the laboratory for assaying. From March 8 to September 25, 2008, 6,450 samples from outside the Ridgetop area were transported by truck to SGS Laboratories (under contract agreement) at the Minto Mine Site, Yukon for assaying copper and silver.

During mid-July, MintoEx requested quality control copper reanalysis at the SGS Lakefield, Ontario facility after a switch failure at the Minto Mine Site facility. From July 27 to September 30, 2008, 6,087 samples were sent to ALS Chemex in Terrace for processing and on to Vancouver for assaying. The samples were transported initially to Whitehorse by Small's Expediting Ltd and then to Vancouver or Terrace by Byers Transport. The remaining half of the core was returned to the wooden boxes and remains on site as a record of the hole.

The drill core was photographed after the sample tags were stapled to the boxes at the down hole end of each sample. Sample tags for standards were also stapled to the box in the order they were taken.

Two laboratories were used in 2008. Drill core samples, blanks, SRMs and duplicates were submitted to SGS Laboratories under agreement with MintoEx, and to the Vancouver Chemex laboratory for copper



and gold analysis in North Vancouver, BC after processing at the sample preparation facility in Terrace, BC. SGS Laboratories under agreement with MintoEx processed 61% of the total number of samples from areas outside of Ridgetop. The remaining 39% of the samples were analysed at the Vancouver Chemex Lab.

The samples submitted to SGS were first crushed in a jaw crusher to reduce the material to greater than 85% -10 mesh (2 mm). A 250 g subsample was then split and pulverized to better than 90% passing -75 μ m. The pulp was split into one part analysed for copper and silver at the SGS facility at the Minto site and one part analysed for gold and non-sulfide copper at SGS Red Lake, ON operation. During mid-July, silver analyses were performed by SGS at Lakefield, ON and Don Mills, ON after a switch failure in SGS Minto ICP-AAS equipment. Copper reanalysis due to SRM failures was done by SGS at Lakefield and Don Mills in Ontario.

Copper was determined by aqua regia digestion method with final copper determination by atomic absorption spectroscopy ("AAS"). Non-sulfide copper was analyzed using sulfuric acid leach with AAS determination. Samples were assayed for gold using a fire assay procedure on a thirty grams sub-sample with atomic absorption spectroscopy finish. Silver was analyzed using aqua regia digestion and AAS finish.

The samples submitted to Chemex from July 27 to August 19 were first crushed in a jaw crusher to reduce the material to greater than 85% -10 mesh (2 mm). A 250g subsample was then split and pulverized to better than 90% passing -75 μ m. The sample turnaround time increased to nearly 7 weeks after implementing the finer crush, so subsequent samples were first crushed in a jaw crusher to reduce the material to greater than 70% -10 mesh (2 mm) with a 250 g subsample split and pulverized to better than 85% passing -75 μ m.

At Chemex, copper was determined by aqua regia digestion and ICP-ES finish (ME-ICP41) and/or by the four-acid digestion method (HF, HNO₃, HClO₄ digestion and HCL-leach) with final copper determination by atomic absorption spectroscopy ("AAS"). Non-sulfide copper was analyzed using sulfuric acid leach with AAS determination. Gold was determined by one assay-tonne fire assay analysis followed by AAS. Silver was analyzed using aqua regia digestion and AAS finish.

11.1.7.4 MintoEx 2007

The mineralized intervals in core were sampled in lengths ranging from 0.24 m to 3.49 m and averaging 1.33 m with a median of 1.5 m from 7,450 sawn core samples. Sampling intervals were typically 1.5 m in mineralized material and 3.0 m in longer waste intervals between mineralized zones. Drill core assay samples were collected from all foliated granodiorite horizons and, typically, sampling extended into the surrounding massive, un-foliated and unmineralized rock for at least 3.0 m. Individual samples do not cross the geological boundary between foliated and un-foliated rock which is generally a sharp contact.

In 2007, MintoEx cut 7,450 core samples with diamond saw, located on site adjacent to the exploration camp. One half of the core was put into sample bags and then packaged into large rice bags with security zip seals and transported to the laboratory for assaying. From July 5 to 15, 2007, 485 samples were transported by truck to SGS Laboratories (under contract agreement) at the Minto Mine Site, Yukon for assaying for copper and silver. Lab capacity was unsuited to a large, ongoing influx of exploration samples so no further samples were submitted. The coarse rejects for the 485 samples and sawn core for all subsequent samples were sent to ALS Chemex in Terrace for processing and on to Vancouver for assaying and ICP multi-element analysis. Samples were transported initially to Whitehorse by Small's Expediting



Ltd and then to Vancouver or Terrace by bonded carrier, either Manitoulin Transport or Air North Ltd. The remaining half of the core was returned to the wooden boxes and remains on site as a record of the hole.

The drill core was photographed after the sample tags were stapled to the boxes at the down hole end of each sample. Sample tags for standards were also stapled to the box in the order they were taken.

The 2007 drill core samples, blanks SRMs and duplicates were submitted to Chemex, the primary laboratory, for copper and gold analysis in North Vancouver, Canada. Some samples were processed at other locations: SGS Laboratories in Vancouver, 6% of the total number of samples; Chemex-Elko, NV, USA processed 4% of the total number of samples, Chemex-Reno, NV, USA processed 10%, and Chemex-Terrace processed 50%.

The samples submitted to Chemex were first crushed in a jaw crusher to reduce the material to greater than 70% -10 mesh (2 mm). A 100 to 250 g subsample was then split and pulverized to better than 85% passing -75 μ m. Copper was determined by aqua regia digestion and ICP-ES finish (ME-ICP41) and/or by four acid digestion methods (HF, HNO₃, HClO₄ digestion and HCL-leach) with final copper determination by atomic absorption spectroscopy ("AAS"). Non-sulfide copper was analyzed using sulfuric acid leach with AAS determination. Gold was determined by one assay-tonne fire assay analysis. The gold analysis was determined using the AAS method. Silver was analyzed using aqua regia digestion and AAS finish. All sample submittals included SRM samples, blank samples and pulp and coarse reject duplicates to assure the quality of the assay data.

11.1.7.5 MintoEx 2005 to 2006

The mineralized intervals intersected in core have been sampled in lengths ranging from 0.3 m to 3.0 m and averaging 1.0 m to 1.5 m. The sampling intervals were typically 1.5 m in mineralized material and 3.0 m in longer waste intervals within the mineralized zones. Two shoulder samples were taken in waste at both the upper and lower contacts, consisting of a 1.5 m sample and a 1.0 m sample. Samples did not cross geological contacts.

MintoEx analyzed 1,391 sawn core samples in 2005 and 1,354 in 2006. The samples were tagged and then split in half using a rock saw on site. One half of the core was put into sample bags and then packaged into rice bags with security zip seals and sent to Vancouver for assaying. Manitoulin Transport was used to send the samples by ground in 2005, and Air North was commissioned in 2006 to air freight the samples. The remaining core was returned to the boxes and remains on site as a record of the hole. In 2005 and 2006, the core was photographed after the sample tags were stapled to the boxes at the down hole end of each sample. Sample tags for standards were also stapled to the box in the order they were taken.

During 2005 and 2006, drill core samples, blanks and duplicates were submitted to the Vancouver Chemex laboratory for copper and gold analysis in North Vancouver, Canada. In 2005, all samples were processed in Vancouver. In 2006, some samples were processed at other Chemex locations. Chemex-Elko, NV, USA processed 9% of the total number of samples and Chemex-Thunder Bay, ON processed 11%.

The samples submitted to Chemex were first crushed in a jaw crusher to reduce the material to greater than 70% -10 mesh (2 mm). A 100 to 250 g subsample was then split and pulverized to better than 85% passing -75 μ m. Copper was determined through aqua regia digestion with ICP-ES finish (ME-ICP41) and/or four acid digestion method (HF, HNO₃, HClO₄ digestion and HCL leach) with final copper determination



by atomic absorption spectroscopy ("AAS"). Non-sulfide copper was analyzed using sulfuric acid leach with AAS determination.

Gold was determined by one assay tonne fire assay analysis. During 2005, all sample analysis was completed by gravimetric finish. During 2006, the first 17% (1,955) of the sample analysis was completed by gravimetric finish. For the remaining samples (9,182), the gold analysis was determined using AAS method. Silver was analyzed using aqua regia digestion and AAS finish.

All samples were accompanied by Standard Reference Material ("SRM") samples, blank samples and pulp and coarse reject duplicates.

Blank material in 2005 and 2006 is approximately 1 kg of un-foliated granodiorite chips collected from a rock cut located on the main access road approximately 2 km due east of the Minto deposit. Two standard reference material samples (SRM) were inserted for each batch of 20 samples, one for copper and one for gold.

11.1.7.6 Teck 1993 to 2001

From 1993 to 2001, Teck drilled 48 diamond drillholes on the Minto property. Sample lengths vary from 0.55 m to 2.75 m, averaging 1.59 m with a median of 1.53 m. A few stacks of 1994 core was reportedly discovered at the old location of the MintoEx camp site and at the Yukon Geological Survey core library but the bottom of the holes containing mineralized intervals were not present. No other usable drill core from the 1993 to 2001 period remains on-site.

Sampling protocols used for the Teck drillholes were not well documented. The historic samples would likely have been prepared on site from split core under the supervision of Teck and MintoEx geologists, bagged and shipped to the laboratory. It is considered unlikely officers or directors of Teck or MintoEx were involved in sample preparation.

Subsequent sample preparation such as crushing, pulverizing and sample splitting would have been the responsibility of the laboratory. Northern Analytical Services of Whitehorse, Yukon conducted analyses for copper, gold and silver. Analytical methods are not documented in the certificates of analysis for this work. Non-sulfide copper was not initially quantified by analysis of soluble copper at Northern Analytical Services.

Silver analysis was performed using reverse aqua regia digestion and AA determination. Bondar-Clegg of North Vancouver carried out the analyses of the 2001 samples. Each sample was coarse analysis, a 0.25 gm sample was digested with HCL, HNO₃, HClO₄ and HF acids with final copper determination by AA Spectroscopy. Gold and silver were determined by fire assay using a 30-gm sample and AA finish.

Quality control procedures used during the 1993 to 2001 drill programs are not known. The 2001 sample shipments were accompanied by 4 types of quality control samples, namely: a blank (granodiorite from the site), an ASARCO coarse standard, prepared pulp samples and duplicate splits (coarse ground rejects and the pulverized rejects). Some of the blanks were placed immediately following a rich copper sample and they returned trace amounts of Cu. This could possibly indicate minor contamination during the sample preparation process, but the amount of contamination was deemed insignificant (Simpson, 2001, as cited in SRK, 2008). All other quality control measures produced acceptable repeatability (Simpson,

2001, as cited in SRK, 2008) verifying the results of the 2001 drilling. Information regarding security of samples was not documented during the 1993 to 2001 drill programs.

11.1.7.7 ASARCO 1971 to 1974

There are no detailed descriptions of the historical sampling methods and quality control procedures used by ASARCO, it is thought that they favored 5 and 10 ft long samples. No usable core survives from that period. Subsequent sample preparation such as crushing, pulverizing and sample splitting would have been the responsibility of the laboratory. Chemex in Vancouver is believed to have been responsible for the 1970s analyses (Simpson, 2002, as cited in SRK, 2008). At the time, copper analyses were typically performed by digesting a 2 g sample pulverized to 100 mesh, in perchloric and nitric acid with an AA finish. Gold analyses in the 1970's probably used a 10 g pulp digested in aqua regia and an AA finish. Some of the early samples were not analyzed for precious metals. Most samples were analyzed solely for total copper. The result is an incomplete data set in terms of gold and silver. Historically, non-sulfide copper was not universally quantified by analysis of soluble copper.

11.2 Minto QA/QC Summary

MMTS has been provided with several QA/QC exports that reach back to 2005, and additional spreadsheets and quarterly QA/QC reports related to the 2021 and 2022 drilling as produced by Equity Exploration Consultants. 2025-2026 drill data and related assays up to drillhole 26SCM170 were made available to MMTS by Selkirk in May of 2026. All new relevant QA/QC data was combined with previously available drill core sample results into one QA/QC-focused 'master' database that represents the source of all tables and plots in chapter 11 of this report.

The following plots and tables for data from 2005 to 2022 shown in section 11.3 to 11.10 replace the respective plots and tables in the 2021 PEA report, now shown by primary lab. Section 11.11 contains the review and independent interpretations of the assay data of the most current drill campaigns of 2025-2026.

Table 11-2 shows that 15.7% of the total assay database are QA/QC samples, which is approximately 4 in 25 samples and therefore is adequate for industry standards. This excludes check-assay samples. Noticeably, no field duplicates were taken until 2014, and overall field duplicate sampling is strongly under-represented at approx. 0.13% until 2022 while coarse and pulp duplication was generally completed in acceptable frequencies to supplement lab precision QC. In 2025 and 2026, Selkirk shifted its reproducibility control towards field duplicates (2% of core samples) while no additional coarse and pulp duplicates were requested from ALS.

Table 11-2: Total QA/QC Samples by Year (all labs)

Year	Primary lab	Core samples	Blanks	CRMs	Field Dup	Coarse Dup	Pulp Dup	QA/QC total	% QA/QC	Check / Umpire	Check lab
2005	ALS	1,311	40	66	0	0	0	106	7.5%	89	ACME
2006	ALS	10,987	599	696	0	403	394	2,092	16.0%	272	ALS (1)
2007	ALS	10,926	682	682	0	555	700	2,619	19.3%	700	SGS/IPL
2008	ALS/SGS	12,537	696	713	0	174	1,030	2,613	17.2%	187	ALS
2009	ALS	13,419	852	814	0	873	822	3,361	20.0%	100	IPL
2010	ALS	18,712	1,184	1,221	0	1,167	1,151	4,723	20.2%	1,050	ALS (3)
2011	ALS	18,375	1,105	1,107	0	561	547	3,320	15.3%	123	IPL

Year	Primary lab	Core samples	Blanks	CRMs	Field Dup	Coarse Dup	Pulp Dup	QA/QC total	% QA/QC	Check / Umpire	Check lab
2012	ALS	11,543	699	728	0	315	344	2,086	15.3%	408	IPL
2013	No drilling	0	0	0	0	0	0	0	0.0%	0	
2014	ALS	1,869	112	110	32	39	43	336	15.2%	0	
2015	ALS	2,448	138	135	44	45	46	408	14.3%	0	
2016	ALS	559	31	30	1	15	13	90	13.9%	0	
2017	ALS	2,269	98	94	9	56	40	297	11.6%	0	
2018	ALS	979	63	56	5	26	21	171	14.9%	0	
2019	ALS	144	7	6	0	4	1	18	11.1%	0	
2020	ALS/SGS/MINTO	5,704	269	261	76	92	80	778	12.0%	70	SGS (2)
2021	BVM/MINTO	4,671	258	273	0	83	87	701	13.0%	0	
2022	BVM/MINTO	12,263	652	694	0	319	306	1,971	13.8%	0	
2025	ALS	20,546	1,159	1,028	465	0	0	2,652	11.4%	675	BVM
2026	ALS	11,399	646	642	258	0	0	1,546	11.9%	9	BVM (3)
Total		160,660	9,290	9,356	890	4,727	5,625	29,888	15.7%	3,683	

Notes: “(1)”: “intra-pulp” samples, “(2)”: “re-sampled core”. Blanks count for 2020-2022 contain both “Blank_GR” and “Blank” as per provided data sheets, “(3)”: “blind duplicates”, both pulp and coarse crush material re-submitted with new number.

11.3 2005-2020 QA/QC Introduction

As reported in the 2021 PEA, a coarse, presumably unmineralized local granodiorite material named ‘Blank_GR’ was used every year to control inter-sample contamination during preparation at the lab. Multiple buckets of the granodiorite were tested for Cu, Ag, C, and S at the Minto on-site lab to understand the materials background concentrations and potential usability as a blank. The analyses reported Cu <0.01% and Ag <1ppm in every instance.

Of the 6,556 total coarse blank insertions to 2020 that MMTS currently has records of, 6,453 were analyzed for Cu, 6,386 for Au, and 6,449 for Ag. The sample weight for these blanks varies strongly between 0.16kg and 1.96kg, with an average of 0.8kg, though this data was only provided for 22 samples. In 2020, a separate, likely purchased and pre-prepped blank was also inserted, labelled ‘Blank’ in the provided data and with reported sample weights consistently below 0.2g. MMTS does not currently have any detail about this second material.

Forty-eight (48) different and blindly inserted standards were utilized over time to understand accuracy of lab results with respect to Cu, and to a lesser degree, Au and Ag. Most were purchased from CDN Resource Labs in Delta/Langley, BC, 4 from WCM in Burnaby, BC, 1 from OREAS, and 3 were project-specific standards produced from mineralized materials collected at Minto and certified by Smeed and Associates in North Vancouver, BC. All but 3 standards are certified for Cu and 41 out of the 48 are certified for fire-assay Au, but only a select few of the CDN CRMs are certified for Ag.

Coarse and pulp duplicates were requested at appropriate rates of 9.4% to 16.7%, depending on year, to control precision during the sample size reduction process. Only in 2014-2015 as well as 2020 were field duplicates taken in any meaningful quantity.

Assay results that could qualify as check assay or umpire data were produced in 2005-2012 by various secondary labs. Given the variance in selection rate year over year, MMTS assumes that these were not the product of formal and consistent check-assay procedures but rather served to answer specific questions about existing assay data at the time. The data was not reviewed in detail.

11.4 2005-2020 Blanks

By far the largest number of samples including blanks and standards in the assay database was prepped by ALS, though several different facilities including Whitehorse, Terrace, Vancouver, and Kelowna among others were contracted over the years. SGS results are available for 2008 and 2020, and in 2020 some results were produced at the Minto on-site lab. Table 11-3 details the blank (BLK) counts and failure by year, including failure rates for Cu and Au. Given the natural Cu background concentration of the coarse blank material, the failure threshold for Cu is set at 0.025% (dashed red line in Figure 11-1 and Figure 11-3), while the failure threshold for Au is 10x the detection limit of the respective method requested (red line).

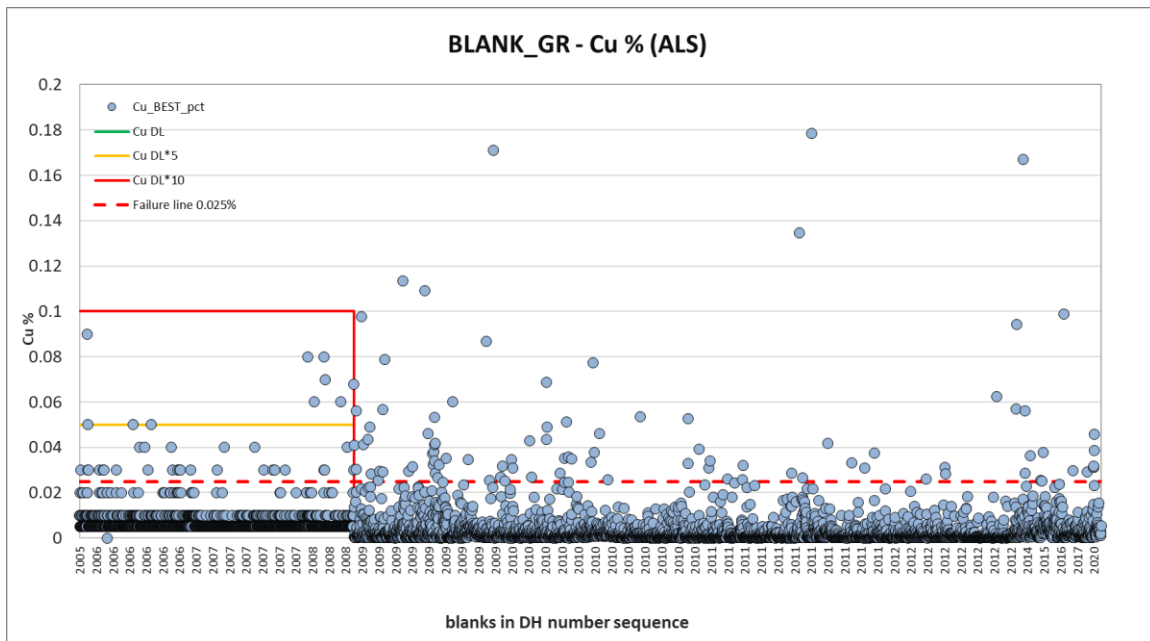
The overall 2.3% failure rate for Cu might be indicative of minor contamination issues at the laboratory but is probably also likely to represent natural variation in the granodioritic material. Spot-checking of several of the strongest outliers/failures and their preceding core samples was inconclusive.

Table 11-3: 2005-2020 Blank Count and Failures

Year	Lab	Core samples	BLK Count Cu	Fails Cu	% Fails Cu	BLK Count Au	Fails Au	% Fails Au
2005	ALS	1,311	39	1	2.6%	39	0	0.0%
2006	ALS	10,987	589	18	3.1%	589	0	0.0%
2007	ALS	10,926	673	8	1.2%	673	1	0.1%
2008	ALS/SGS	12,537	682	24	3.5%	678	7	1.0%
2009	ALS	13,419	851	37	4.3%	851	0	0.0%
2010	ALS	18,712	1,181	23	1.9%	1,181	2	0.2%
2011	ALS	18,375	1,088	13	1.2%	1,088	1	0.1%
2012	ALS	11,543	694	4	0.6%	694	0	0.0%
2013	none	0	0	0	0.0%	0	0	0.0%
2014	ALS	1,869	112	6	5.4%	112	0	0.0%
2015	ALS	2,448	137	3	2.2%	137	0	0.0%
2016	ALS	559	29	0	0.0%	29	1	3.4%
2017	ALS	2,269	98	2	2.0%	98	0	0.0%
2018	ALS	979	58	1	1.7%	58	0	0.0%
2019	ALS	144	7	0	0.0%	7	0	0.0%
2020	ALS/SGS/MINTO	5,704	215	7	3.3%	152	0	0.0%
Total		111,782	6,453	147	2.3%	6,386	12	0.2%

The overall failure rates for blanks for gold are 0.2% with more than 50% of all failures (7) recorded in 2008. The pattern of the failures in 2008 does not match the Cu 'failures' that year, indicating that contamination has been only a minor problem, if any, and is being adequately addressed with current QA/QC procedures. MMTS recommends inserting a coarse blank that is less likely to occasionally contain varying amounts of meaningful Cu going forward.

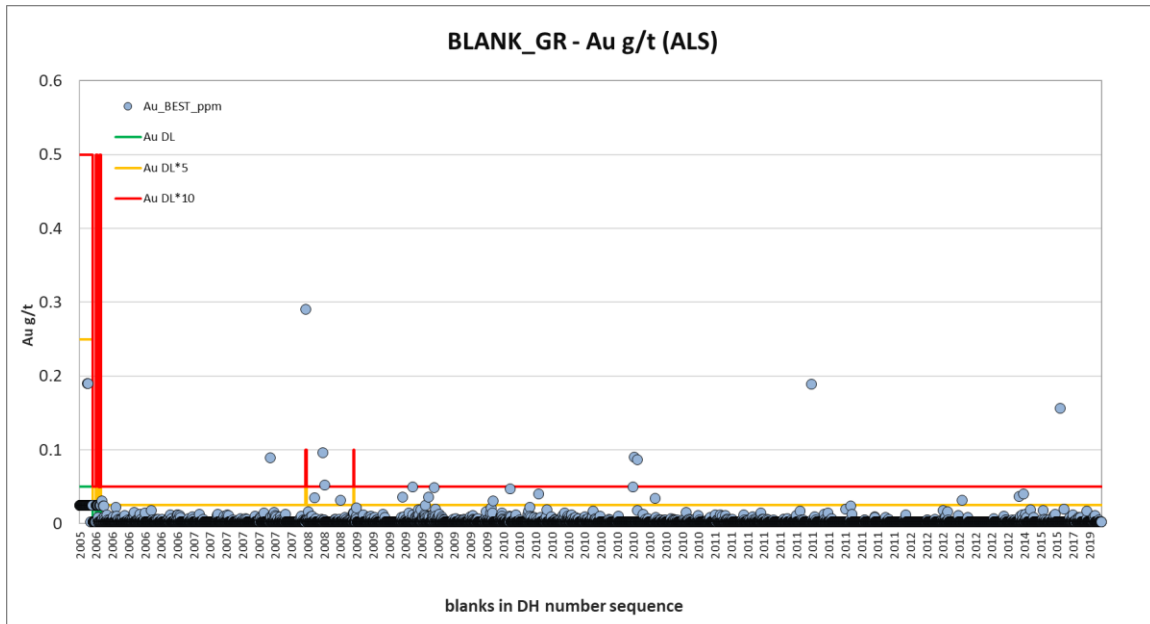
The following graphs demonstrate the performance of Cu and Au in coarse blanks, split by laboratory, sorted by year and drillhole. Figure 11-1 illustrates the relatively large number of outliers in Cu, with 130 exceeding the somewhat arbitrary 0.025% Cu 'failure line' for a rate of 2.2%. The failure distribution appears random overall, though at multiple points in time the failures do plot in small groups along with numerous other blanks that reported elevated Cu in the 50ppm to 200ppm range, for example in 2009 and 2014-2016. MMTS interprets this as natural Cu concentration variability in the source rock.



(Source: MMTS, 2025)

Figure 11-1: Blank Performance for ALS - Cu

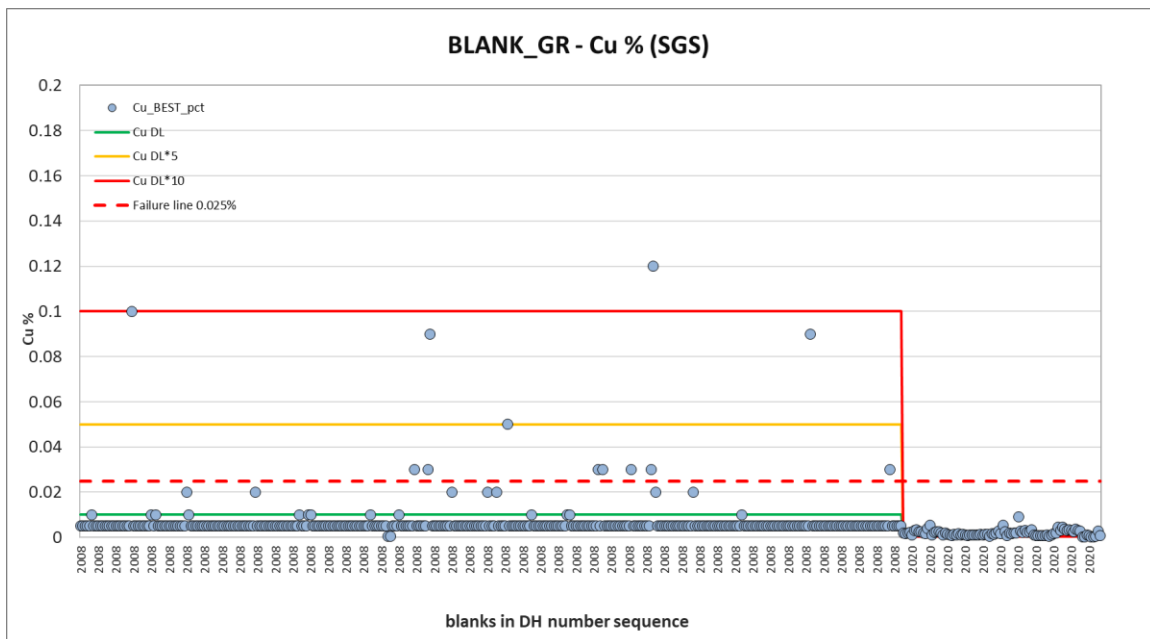
Figure 11-2 shows Au concentration in ALS-prepped coarse blanks over time. The data does not indicate any meaningful contamination, and the 8 total failures appear without trend or connection. The failure rate is <0.15%.



(Source: MMTS, 2025)

Figure 11-2: Blank Performance for ALS - Au

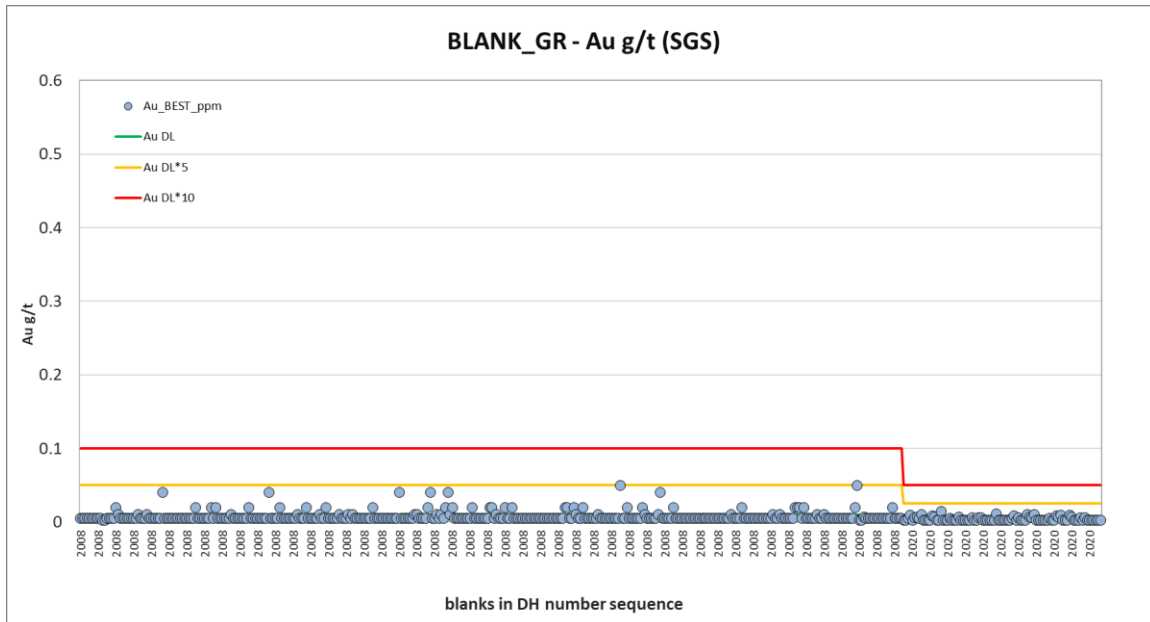
Figure 11-3 graphs Cu results by SGS from 2008 (aqua regia digestion with AAS finish) and 2020 (aqua regia and ICP-ES). 15 of 489 results exceed the failure line of 0.025% Cu for a rate of 3.1%, all in 2008. The failures appear random.



(Source: MMTS, 2025)

Figure 11-3: Blank Performance for SGS - Cu

No failures were recorded in the fire-assay Au data by SGS (Figure 11-4) and most of the data plots below the detection limit of 0.01ppm (2008) and 0.005ppm (2020).



(Source: MMTS, 2025)

Figure 11-4: Blank Performance for SGS - Au

The performance of the second blank as mentioned above is very good and without failure with respect to a 10x detection limit definition for Cu. In 2020 this blank was inserted 19 times over 14 drillholes to control contamination at the on-site lab at Minto. Only Cu and Ag results are available.

In summary, MMTS views the results as acceptable and does not have any concerns about cross-sample contamination that could meaningfully influence the resource estimation.

11.5 2005-2020 Standards

11.5.1 ALS Cu

The results of ALS analysis of 5,988 entries of 44 individual standards or Certified Reference Materials (CRM) for Cu from years 2005 through 2020, are presented in Table 11-4. The overall failure rate is 4.9%, and failures are predominantly high at almost 94% of the total count. This overall high bias is also reflected in the Cu % error, which is positive for 26 out of 44 CRMs, meaning that the mean of actual assay results exceeds the certified expected value of the CRM. Noticeably, the 3 project-specific standards SRM-1, SRM-2, and SRM-3 all slightly under-perform and only recorded 3 failures in 591 Cu analyses (0.5%).

Two high-usage CRMs that performed particularly poorly as already identified in the 2021 PEA report are CDN-CGS-15 and CDN-CGS-23 (2008-2011). They account for 158 of the 273 high failures and strongly influence the significant high bias shown in for the years 2009-2011.

Table 11-4: 2005-2020 CRM Count and Failure ALS (Cu)

Standard	Year	Count Cu	Cu % mean	Cu % EV	Cu % SD	Cu % error	Cu Fails Low	Cu Fails High	Cu Fails %
CDN-CGS-5	2006	37	0.16	0.16	0.006	1.5%	0	0	0.0%
CDN-CGS-7	2006-2007	238	1.01	1.01	0.035	0.4%	0	0	0.0%
CDN-CGS-8	2007	14	0.11	0.11	0.008	5.2%	0	1	7.1%
CDN-CGS-9	2006-2010	155	0.49	0.47	0.013	2.9%	0	1	0.6%
CDN-CGS-10	2006-2010	234	1.54	1.55	0.035	-0.7%	2	0	0.9%
CDN-CGS-11	2006-2010	510	0.69	0.68	0.013	1.5%	2	16	3.5%
CDN-CGS-12	2006-2010	187	0.27	0.27	0.008	1.4%	1	5	3.2%
CDN-CGS-13	2007	16	0.33	0.33	0.009	1.2%	0	0	0.0%
CDN-CGS-15	2008-2010	370	0.46	0.45	0.010	2.0%	1	35	9.7%
CDN-CGS-17	2008-2009	62	2.35	2.36	0.055	-0.5%	1	0	1.6%
CDN-CGS-18	2008-2009	266	0.33	0.32	0.008	2.4%	0	15	5.6%
CDN-CGS-21	2010-2011	40	1.26	1.30	0.042	-2.9%	1	0	2.5%
CDN-CGS-22	2010-2011	219	0.73	0.73	0.014	0.3%	0	5	2.3%
CDN-CGS-23	2010-2011	1,040	0.19	0.18	0.005	3.3%	2	123	12.0%
CDN-CGS-24	2010-2012	258	0.49	0.49	0.017	1.2%	0	4	1.6%
CDN-CGS-27	2011-2012	37	0.39	0.38	0.008	2.4%	1	9	27.0%
CDN-CGS-28	2011-2018	73	2.04	2.09	0.048	-2.3%	2	1	4.1%
CDN-CGS-29	2011-2012	97	0.58	0.59	0.017	-1.4%	0	0	0.0%
CDN-CGS-30	2017-2018	14	0.16	0.15	0.004	2.7%	0	3	21.4%
CDN-CM-2	2007-2009	108	1.02	1.01	0.022	1.0%	0	2	1.9%
CDN-CM-3	2008	1	0.54	0.55	0.011	-1.5%	0	0	0.0%
CDN-CM-5	2010	150	0.34	0.32	0.010	5.2%	0	23	15.3%
CDN-CM-8	2010	100	0.38	0.36	0.012	4.5%	1	7	8.0%
CDN-CM-16	2011-2015	418	0.19	0.18	0.007	2.1%	1	4	1.2%
CDN-CM-18	2016-2020	33	2.31	2.42	0.110	-4.9%	0	0	0.0%
CDN-CM-20	2012-2018	199	0.32	0.32	0.008	0.5%	0	2	1.0%
CDN-CM-23	2014-2017	35	0.47	0.47	0.013	-0.3%	0	0	0.0%
CDN-CM-24	2016-2020	5	0.39	0.37	0.010	5.4%	0	1	20.0%
CDN-CM-27	2014-2018	27	0.60	0.59	0.015	0.6%	0	0	0.0%
CDN-CM-31	2011-2020	11	0.08	0.08	0.003	0.5%	0	1	9.1%
CDN-CM-33	2017-2018	4	0.36	0.35	0.007	2.7%	0	1	25.0%
CDN-CM-34	2014-2018	44	0.58	0.58	0.020	-0.2%	0	0	0.0%
CDN-CM-36	2015-2020	56	0.23	0.23	0.005	0.8%	0	0	0.0%
CDN-CM-41	2016-2018	11	1.71	1.71	0.025	-0.2%	0	0	0.0%
CDN-FCM-1	2006	7	0.95	0.94	0.035	0.9%	0	0	0.0%
SM-04	2020	41	3.79	3.80	0.060	-0.1%	0	0	0.0%
SRM-1	2009-2018	290	1.13	1.14	0.040	-0.5%	1	2	1.0%
SRM-2	2009-2017	163	2.77	2.82	0.073	-1.8%	0	0	0.0%
SRM-3	2009-2018	138	5.17	5.34	0.222	-3.2%	0	0	0.0%

Standard	Year	Count Cu	Cu % mean	Cu % EV	Cu % SD	Cu % error	Cu Fails Low	Cu Fails High	Cu Fails %
SRM-95	2007-2010	15	2.54	2.57	0.070	-1.1%	0	0	0.0%
WCM-CU115	2005-2006	70	1.02	0.99	0.023	2.5%	0	3	4.3%
WCM-CU116	2005-2006	68	0.48	0.47	0.009	2.9%	0	9	13.2%
WCM-CU128	2006-2007	52	2.59	2.60	0.043	-0.4%	0	0	0.0%
WCM-CU132	2005-2006	75	0.17	0.17	0.006	0.6%	2	0	2.7%
Total		5,988					18	273	4.9%

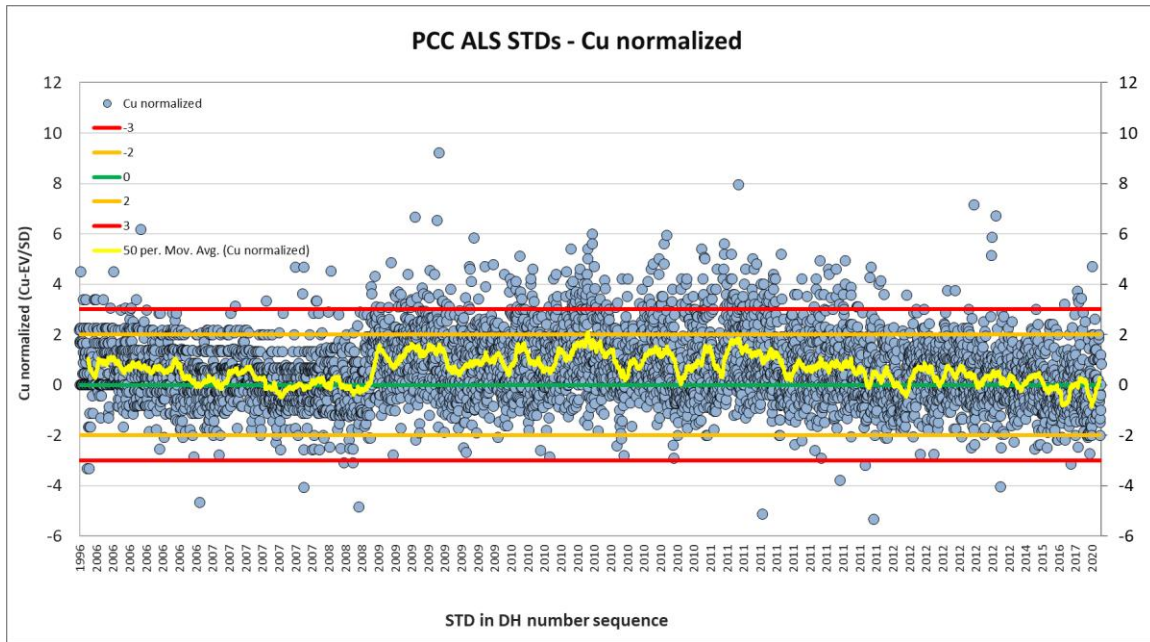
It has been reported that Minto Exploration monitored results and ordered re-assaying of a failed sample batch “if a re-assay was warranted” (Minto Explorations, 2012). MMTS is not aware of the “warranted” definition that would have triggered re-assaying at the time.

Figure 11-5 graphs all ALS-generated blind standard assay results in a normalized process control chart, using the certified “expected” values (EV) and the equally provided standard deviations (SD). 5,984 data points are plotted over time, sorted by drillhole number, with z-scores of +3 and -3 defined as the failure thresholds. 9 data points were generated from re-sampling of 1996 core in 2005 in addition to 66 CRMs utilized in 2005 drilling. The graph contains too much data to show ‘2005’ on the x-axis.

A 50-sample moving average line (yellow for better visibility) is added to highlight trends and any potential biases. The CRM performance from 2005 to 2008 is acceptable with only a small trend from moderately high normalized Cu results in 2005 and 2006 to a very consistent and accurate performance in 2007 and 2008. In these 4 years Minto had samples analyzed by the multi-element aqua regia ME-ICP41 method and in addition also ordered the ore-grade Cu-AA62 method for almost all samples a 4-acid digestion with atomic absorption finish (AAS). Cu-AA62 basically served as the ‘over-limit’ method for any results >1% Cu which is the upper reporting limit in ME-ICP41. This resulted in two comprehensive Cu datasets of which the AAS Cu data was to be prioritized.

An obvious Cu data shift from 2008 into 2009 can be identified in Figure 11-5, leading to the significant high bias of approx. 2.5% on average that extends out to the end of 2011. A total of 239 high failures is recorded for those 3 years (of 3,038 total results, or 7.8%), versus 6 low outliers (0.2%). This appears to be caused by a switch in digestion and finish methods at ALS as from 2009 onwards the ME-ICP41 aqua regia method was chosen exclusively, and all ‘over-limit’ >1% samples of the respective lab reports were re-analyzed by Cu-OG46 which is equally an aqua regia digestion and ICP finish but on less material (0.4g) and with a wider and higher ‘ore-grade’ reporting window of 0.001-50% Cu. Several CRMs were used in both periods and display the same obvious data shift in individual plots (see CDN-CGS-15 plot included in this report as an example).

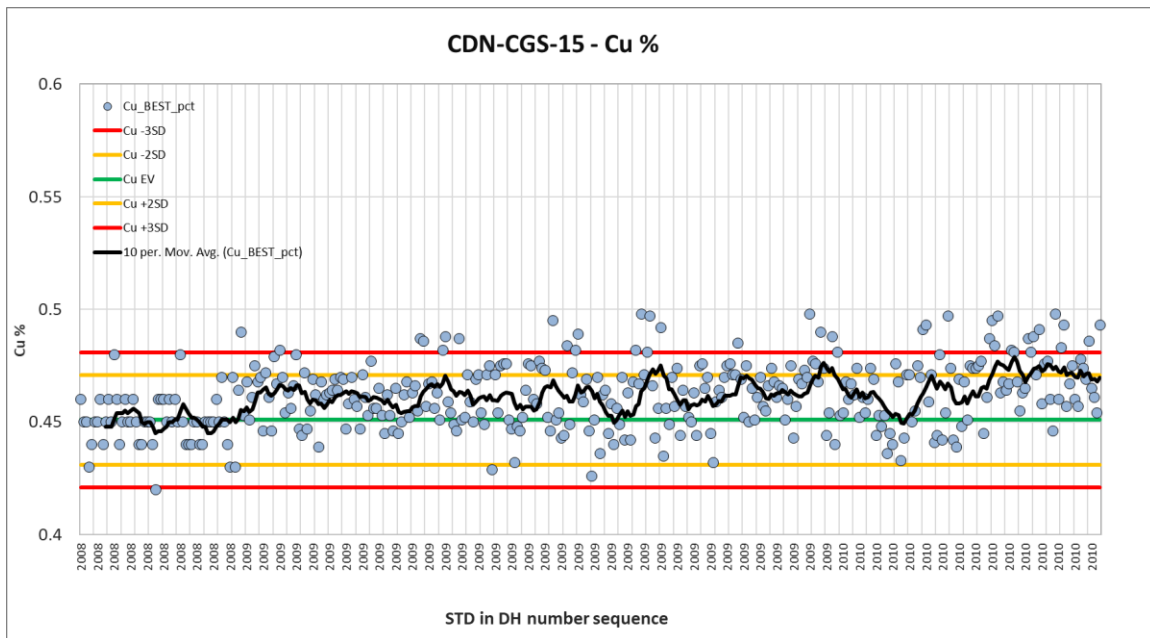
From 2012 to 2020 the moving average mirrors the EV line which demonstrates acceptable accuracy, and the number of failures is much reduced from the 2009-2011 period.



(Source: MMTS, 2025)

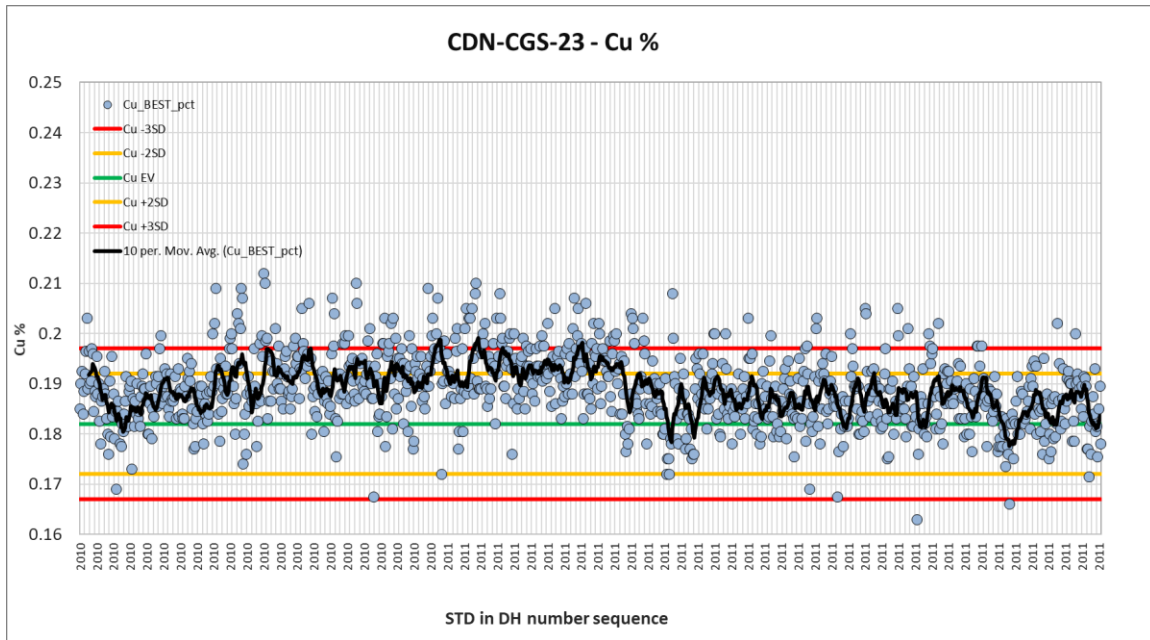
Figure 11-5: Normalized Standard Performance for ALS - Cu

Some of the poor performers of the CRM group are CDN-CGS-15 and CDN-CGS-23, as mentioned above, which represent Cu grades below cut-off at Minto. Figure 11-6 for CDN-CGS-15 illustrates the data shift from 2008 into 2009, while Figure 11-7 displays a consistent high bias in 2010-2011 for CDN-CGS-23.



(Source: MMTS, 2025)

Figure 11-6: Standard performance for CDN-CGS-15 - Cu



(Source: MMTS, 2025)

Figure 11-7: Standard Performance for CDN-CGS-23 - Cu

11.5.2 ALS Au

Table 11-5 lists the details of all standards inserted 2006-2020 that are certified for Au and were analyzed by ALS. The overall failure rate approaches 5% but this relatively high number is strongly influenced by two standards in particular that were used early in the time frame and performed extremely poorly: CDN-GS-P2A and WCM-CU132. All 16 CDN-GS-P2A results came in consistently at about 2g/t Au while the expected value for the CRM is only 0.229g/t Au, or approx. 10% of the actual results. This systematic error is currently unexplained.

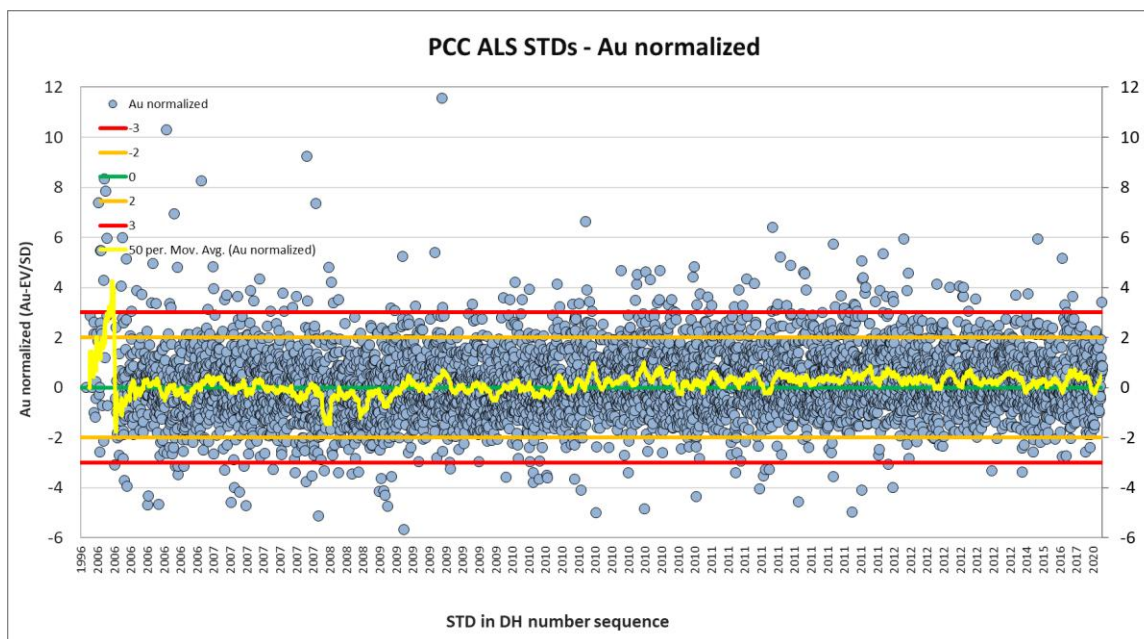
Also in 2005-2006, WCM-CU132 was inserted 75 times and analyzed for Au 68 times. 43 of these analyzes reported as <DL of 0.05g/t versus the expected value of 0.17g/t Au, leading to the very high low failure rate shown in the table. Also, the Ag analysis performance of WCM-CU132 was very inconsistent (not shown in this report) while Cu performed well. This issue remains unexplained and the <DL data for this standard is excluded in the PCC Au plot in Figure 11-8.

Table 11-5: Summary of Standards for ALS - Au

Standard	Year	Count Au	Au g/t mean	Au g/t EV	Au g/t SD	Au % error	Au Fails Low	Au Fails High	Au Fails %
CDN-CGS-5	2006	37	0.13	0.13	0.020	2.4%	0	0	0.0%
CDN-CGS-7	2006-2007	238	0.96	0.95	0.040	0.7%	2	4	2.5%
CDN-CGS-8	2007	14	0.08	0.08	0.012	-6.4%	1	0	7.1%
CDN-CGS-9	2006-2010	153	0.34	0.34	0.017	0.6%	3	9	7.8%
CDN-CGS-10	2006-2010	231	1.68	1.73	0.075	-3.3%	8	0	3.5%
CDN-CGS-11	2006-2010	510	0.71	0.73	0.034	-2.5%	19	3	4.3%
CDN-CGS-12	2006-2010	187	0.29	0.29	0.020	0.7%	5	15	10.7%
CDN-CGS-13	2007	16	1.01	1.01	0.055	-0.3%	0	1	6.3%
CDN-CGS-15	2008-2010	370	0.56	0.57	0.030	-1.0%	7	7	3.8%
CDN-CGS-17	2008-2009	62	2.36	2.43	0.170	-2.8%	2	0	3.2%
CDN-CGS-18	2008-2009	266	0.30	0.30	0.020	-0.6%	2	2	1.5%
CDN-CGS-21	2010-2011	41	0.96	0.99	0.045	-2.6%	2	0	4.9%
CDN-CGS-22	2010-2011	220	0.64	0.64	0.030	0.3%	3	2	2.3%
CDN-CGS-23	2010-2011	1,040	0.22	0.22	0.018	2.6%	9	39	4.6%
CDN-CGS-24	2010-2012	258	0.49	0.49	0.025	0.9%	1	7	3.1%
CDN-CGS-27	2011-2012	37	0.45	0.43	0.023	3.3%	1	1	5.4%
CDN-CGS-28	2011-2018	73	0.74	0.73	0.038	2.0%	1	0	1.4%
CDN-CGS-29	2011-2012	97	0.23	0.23	0.015	2.7%	0	5	5.2%
CDN-CGS-30	2017-2018	14	0.35	0.34	0.024	3.6%	0	0	0.0%
CDN-CM-2	2007-2009	108	1.44	1.42	0.065	1.5%	0	3	2.8%
CDN-CM-3	2008	1	0.26	0.46	0.030	-76.9%	1	0	100.0%
CDN-CM-5	2010	150	0.30	0.29	0.023	1.0%	2	4	4.0%
CDN-CM-8	2010	100	0.91	0.91	0.055	0.5%	0	0	0.0%
CDN-CM-16	2011-2015	418	0.30	0.29	0.023	2.2%	1	11	2.9%
CDN-CM-18	2016-2020	33	5.21	5.28	0.175	-1.3%	0	0	0.0%
CDN-CM-20	2012-2018	199	0.29	0.28	0.022	3.7%	1	2	1.5%
CDN-CM-23	2014-2017	35	0.55	0.55	0.030	0.3%	0	1	2.9%
CDN-CM-24	2016-2020	5	0.51	0.52	0.028	-1.8%	0	0	0.0%
CDN-CM-27	2014-2018	27	0.64	0.64	0.034	1.0%	0	0	0.0%
CDN-CM-36	2015-2020	56	0.32	0.32	0.017	2.7%	0	2	3.6%
CDN-CM-41	2016-2018	11	1.60	1.60	0.075	0.3%	0	0	0.0%
CDN-FCM-1	2006	7	1.73	1.71	0.070	1.4%	0	0	0.0%
CDN-GS-P2A	2006	16	2.14	0.23	0.015	89.3%	0	16	100.0%
CDN-GS-P5	2006	19	0.57	0.53	0.021	8.5%	2	7	47.4%
SM-04	2020	41	1.38	1.35	0.062	2.0%	0	0	0.0%
SRM-1	2009-2018	290	0.43	0.43	0.019	1.4%	2	7	3.1%
SRM-2	2009-2017	163	1.60	1.57	0.070	1.6%	1	1	1.2%
SRM-3	2009-2018	138	2.19	2.23	0.085	-1.8%	1	0	0.7%
WCM-CU132	2005-2006	68	0.11	0.17	0.007	-52.1%	44	10	79.4%
Total		5,749					121	159	4.9%

Figure 11-8 demonstrates the performance of >5,700 standards analyzed for Au over time with results normalized. The 50-sample moving average (yellow) shows the overall acceptable accuracy. Very strong

scatter noted in early 2006 is related to the poor performance of two standards described above. The usage of the two standards was discontinued after drillhole 06SWC083 and Sherwood Copper continued to drill 85 more holes that year which indicates to MMTS that the QA/QC protocols in place at the time were being followed and accuracy controls were being monitored.



(Source: MMTS, 2025)

Figure 11-8: Normalized Standard Performance for ALS - Au

11.5.3 SGS Cu

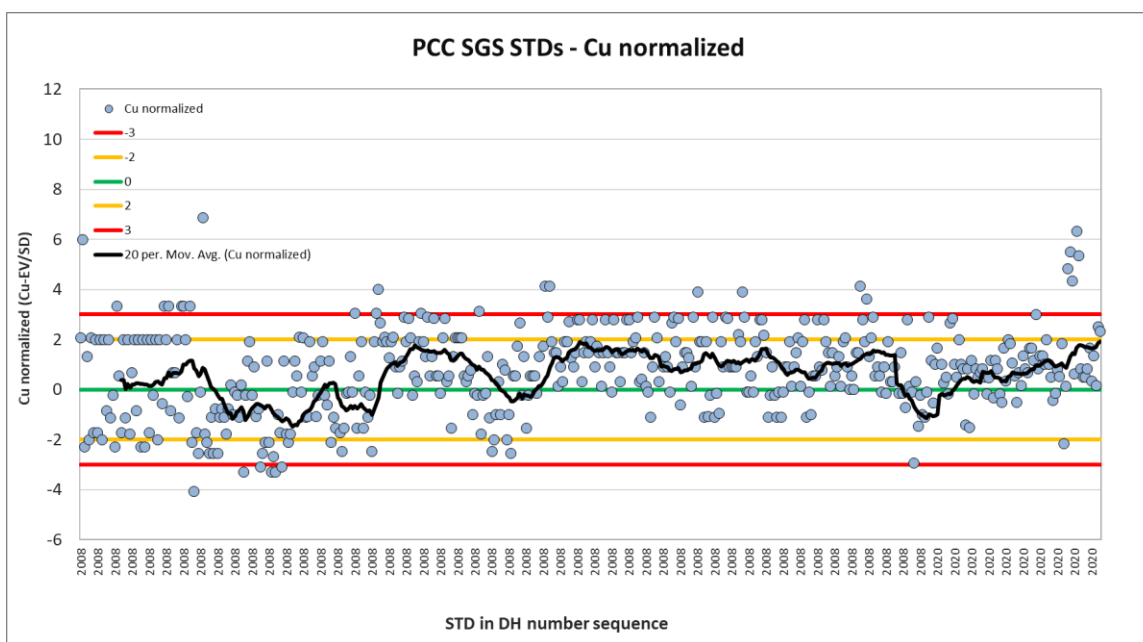
SGS was contracted as the primary lab in 2008 and 2020. Fifteen (15) of the standards utilized in these years are certified for Cu (Table 11-6), covering a Cu grade range from 0.08g/t to 3.8g/t which is overall acceptable for the Minto deposits. The failure rate is >7% and 70% of all failures are high failures. In addition, there is a noticeable overall high bias for Cu of approx. 3% in the 2008 SGS data starting with certificate RL32544 (drillhole 08SWC299) that persists to certificate RL33645 (08SWC378). Figure 11-9 illustrates the standards performance over time (normalized).

Shown in the late 2020 part of Figure 11-9, a distinct group of high Cu failures are reported in certificates BBM20-05416 and BBM20-05417, affecting 116 partially well mineralized core samples from two drillholes (20UG119 and 20UG120). The sample analysis of the respective reports should have been re-run as per Minto protocols. MMTS is not aware of additional data in that respect.

Table 11-6: Summary of Standards for SGS - Cu

Standard	Year	Count Cu	Cu % mean	Cu % EV	Cu % SD	Cu % error	Cu Fails Low	Cu Fails High	Cu Fails %
CDN-CGS-10	2008	19	1.50	1.55	0.035	-3.6%	0	0	0.0%
CDN-CGS-11	2008	96	0.68	0.68	0.013	-0.7%	5	1	6.3%
CDN-CGS-12	2008	26	0.28	0.27	0.008	6.1%	0	7	26.9%
CDN-CGS-15	2008	114	0.46	0.45	0.010	1.7%	2	2	3.5%
CDN-CGS-17	2008	6	2.37	2.36	0.055	0.2%	0	0	0.0%
CDN-CGS-18	2008	49	0.33	0.32	0.008	4.0%	0	3	6.1%
CDN-CGS-21	2008	1	1.26	1.30	0.042	-3.2%	0	0	0.0%

Standard	Year	Count Cu	Cu % mean	Cu % EV	Cu % SD	Cu % error	Cu Fails Low	Cu Fails High	Cu Fails %
CDN-CM-2	2008	55	1.00	1.01	0.022	-1.0%	1	1	3.6%
CDN-CM-3	2008	26	0.55	0.55	0.011	1.1%	1	5	23.1%
CDN-CM-27	2020	2	0.57	0.59	0.015	-3.8%	0	0	0.0%
CDN-CM-31	2020	6	0.08	0.08	0.003	-0.7%	0	0	0.0%
CDN-CM-33	2020	6	0.35	0.35	0.007	0.9%	0	0	0.0%
CDN-CM-36	2020	1	0.23	0.23	0.005	-1.2%	0	0	0.0%
SM-04	2020	65	3.87	3.80	0.060	1.9%	1	5	9.2%
SRM-95	2008	4	2.62	2.57	0.070	2.0%	0	0	0.0%
Total		476					10	24	7.1%



(Source: MMTS, 2025)

Figure 11-9: Normalized Standard Performance for SGS - Cu

11.5.4 SGS Au

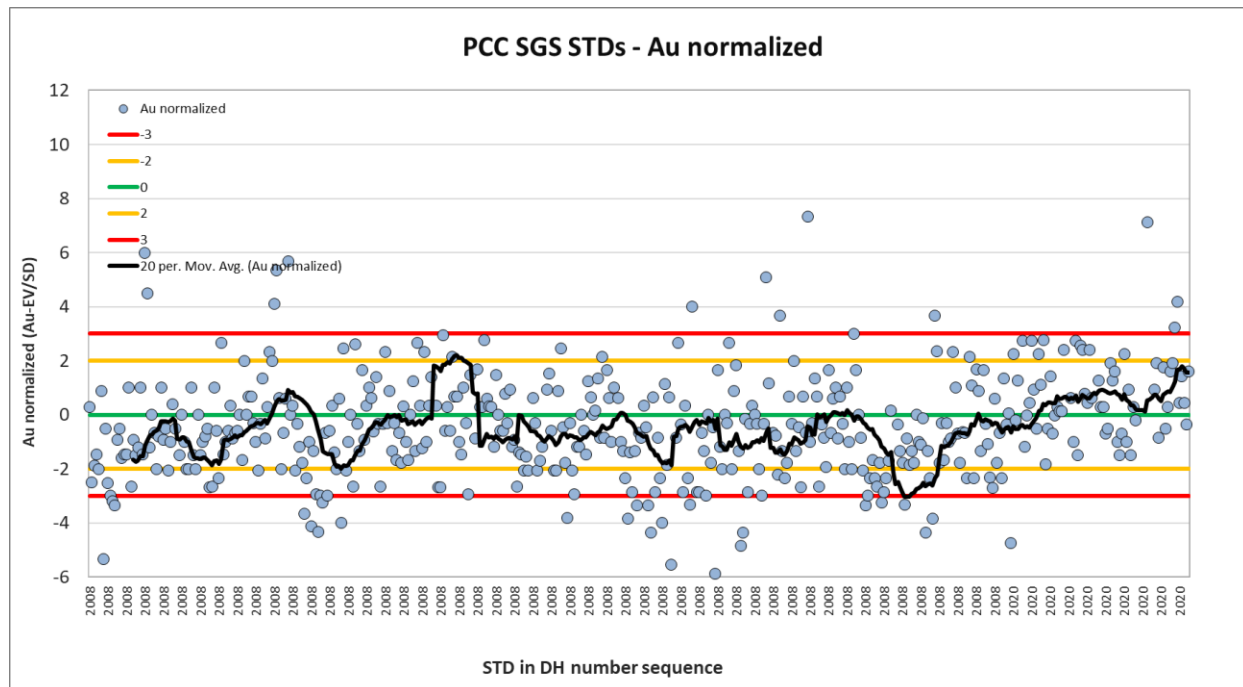
The simple statistical performance of 12 standards analyzed by SGS for Au in 2008 and 2020 is summarized in Table 11-7. Several CRMs used in 2008 perform poorly and record failure rates of >10% which leads to an overall failure rate of 9.8%, 66% of which are low failures mainly driven by CDN-CGS-18.

Table 11-7: Summary of Standards for SGS - Au

Standard	Year	Count Au	Au g/t mean	Au g/t EV	Au g/t SD	Au % error	Au Fails Low	Au Fails High	Au Fails %
CDN-CGS-10	2008	19	1.55	1.73	0.075	-11.5%	3	0	15.8%
CDN-CGS-11	2008	97	0.69	0.73	0.034	-6.2%	6	1	7.2%
CDN-CGS-12	2008	26	0.28	0.29	0.020	-2.7%	1	2	11.5%
CDN-CGS-15	2008	114	0.56	0.57	0.030	-1.7%	7	6	11.4%
CDN-CGS-17	2008	6	2.26	2.43	0.170	-7.5%	0	0	0.0%
CDN-CGS-18	2008	49	0.27	0.30	0.020	-9.1%	10	1	22.4%
CDN-CGS-21	2008	1	0.89	0.99	0.045	-11.2%	0	0	0.0%
CDN-CM-2	2008	55	1.44	1.42	0.065	1.2%	1	2	5.5%

Standard	Year	Count Au	Au g/t mean	Au g/t EV	Au g/t SD	Au % error	Au Fails Low	Au Fails High	Au Fails %
CDN-CM-3	2008	26	0.46	0.46	0.030	-0.3%	1	0	3.8%
CDN-CM-27	2020	2	0.67	0.64	0.034	5.7%	0	0	0.0%
CDN-CM-36	2020	1	0.32	0.32	0.017	0.3%	0	0	0.0%
SM-04	2020	65	1.40	1.35	0.062	3.2%	1	3	6.2%
Total		461					30	15	9.8%

Figure 11-10 graphs the normalized Au results over time. Some far outliers have been excluded for scale. Accuracy is overall moderate to poor because of the significant bilateral scatter and the high failure rate. Multiple certificates should have been re-run. In summary the dataset averages to a small negative bias.



(Source: MMTS, 2025)

Figure 11-10: Normalized Standard Performance for SGS - Au

11.6 2005-2020 Duplicates

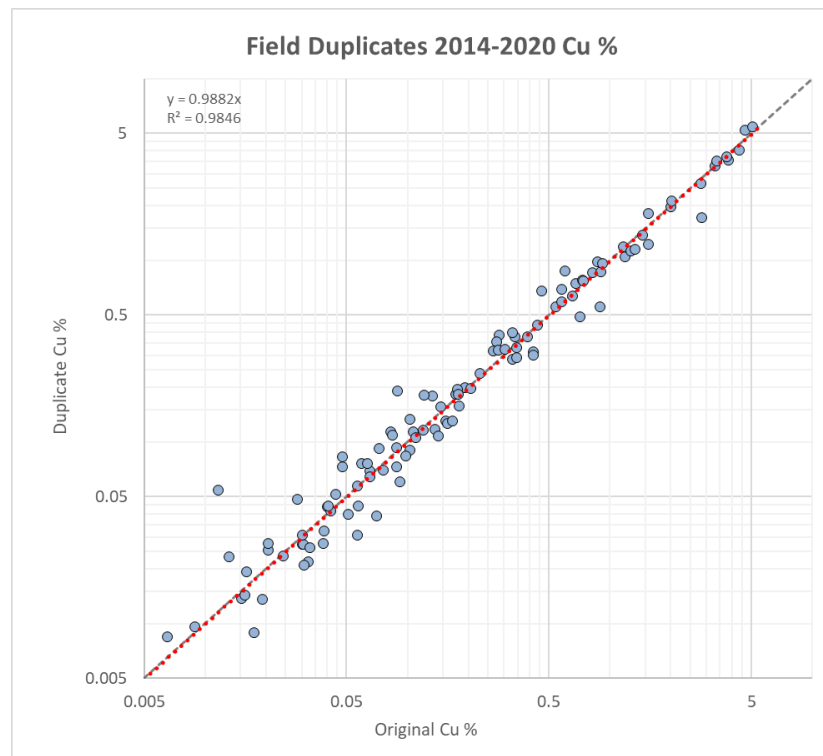
Table 11-2 at the beginning of this section details the counts and insertion rates of the various duplicates, analyzed to assess reproducibility during the sample size reduction process starting with core cutting at site and continuing with crushing and pulverizing at the respective labs. The presented field duplicate data combines ALS and SGS results as they are meant to illustrate natural variability at the sampling stage generally irrespective of the lab used. To efficiently assess this, certain data like core sample weights, field duplicate sample rate, and spatial distribution of the selected original-duplicate pairs with an eye on the represented lithology are very helpful. At Minto, very few field duplicates were taken (167 samples in only 5 out of 15 drill seasons between 2005 and 2020) for a total rate of 0.13%. Cu and Au results exist for 148 of the 167 duplicate samples, split 76% to 24% between ALS and SGS, respectively.

Both coarse duplicates (3.7% insertion rate) and pulp duplicates (4.4%) are much more frequent in the Minto database than field duplicates. Most of the data was generated between 2006 and 2012, on par

with the amount of drilling completed in those years. As with blanks and standards, the data is presented split between ALS and SGS. MMTS has not reviewed the respective lab-internal prep and pulp duplicate QA/QC performances.

11.6.1 Field Duplicates

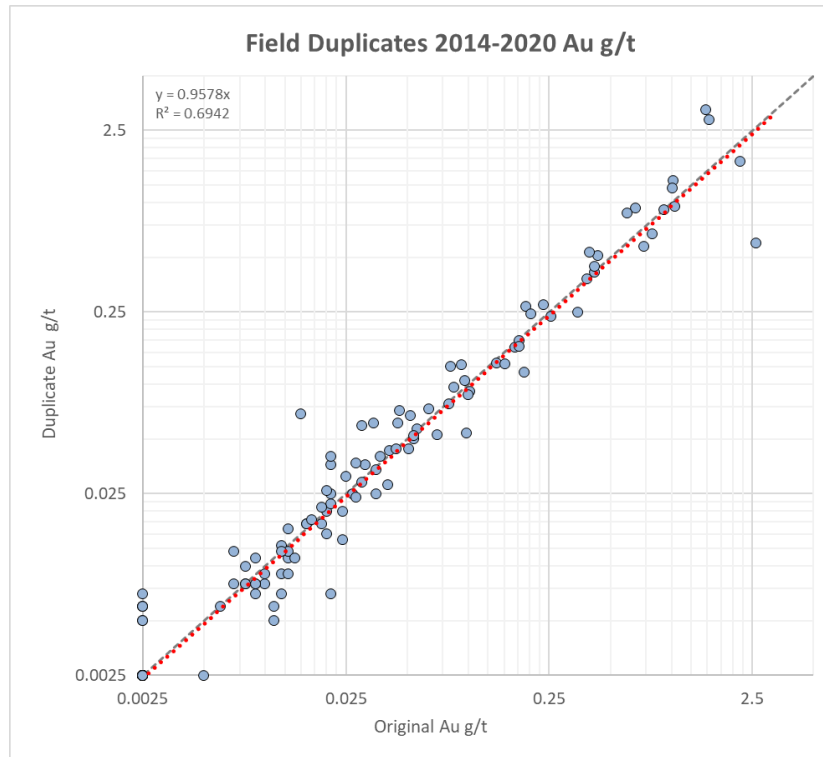
Shown in a simple scatter plot in Figure 11-11, the correlation between original sample Cu data and duplicate sample Cu data is very good, indicating appropriate sampling protocols and a lack of meaningful natural variability across a wide range of concentrations at the scale of drill core sampling. The Cu-bearing minerals in Minto ore appear distributed in a way that allows for representative and reproducible precise sampling.



(Source: MMTS, 2025)

Figure 11-11: Field Duplicates - Cu

Figure 11-12 graphs the Au results of the 148-field original and duplicate pairs. Despite the known association of Au and Cu at Minto, the overall correlation as indicated by R^2 at 0.69 is lower than for Cu. This is strongly influenced by a few high-grade sample pairs for which the reproducibility is poor, without obvious bias. MMTS views the shown precision for Au as acceptable as a theoretical removal of the one high-grade original-positive outlier increases the R^2 to 0.85.

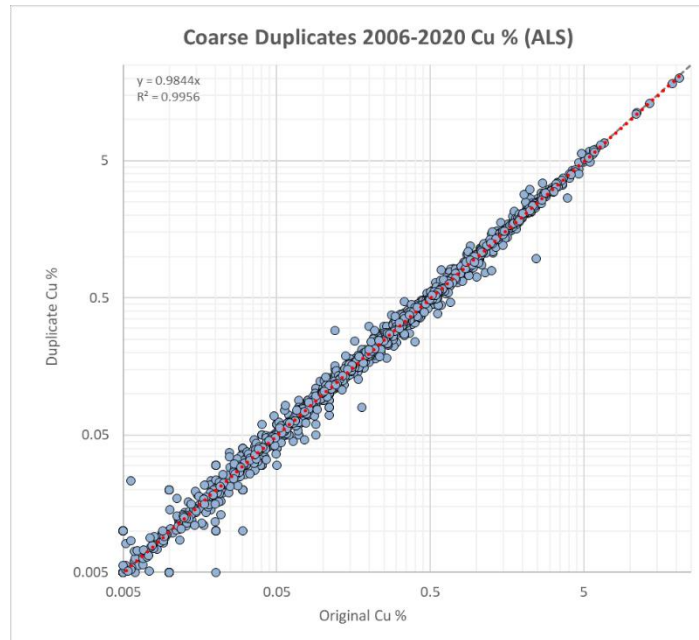


(Source: MMTS, 2025)

Figure 11-12: Field Duplicates - Au

11.6.2 Coarse Duplicates

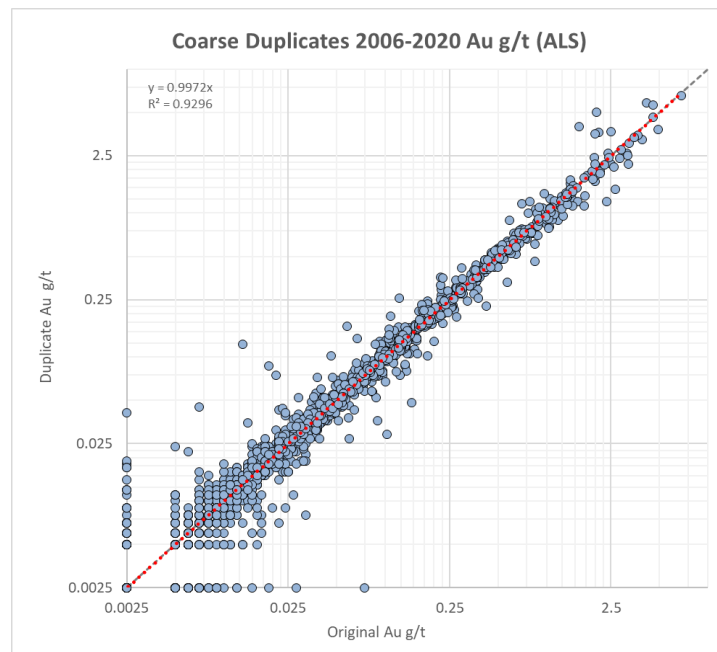
The Minto database contains an extensive amount of client-induced coarse (prep) duplicate data that was generated every year except 2005. Figure 11-13 illustrates a very good correlation for Cu (R^2 at 0.99) with a very small number of outliers that plot in distance to the 1-1 line for the ALS-generated population of the data. The grade distribution is also very good to >5% Cu and even highest-grade coarse duplicates show perfect reproducibility at the crushing and splitting stage of sample preparation.



(Source: MMTS, 2025)

Figure 11-13: Coarse Duplicates from ALS - Cu

ALS coarse duplicates Au results are shown in Figure 11-14. The correlation is very good (R^2 at 0.93) with an acceptable amount of scatter and no significant bias.



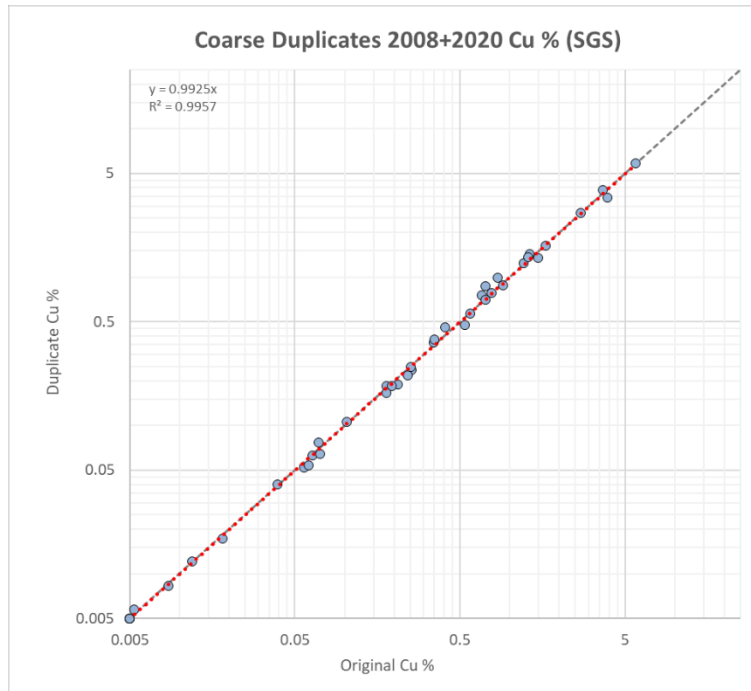
(Source: MMTS, 2025)

Figure 11-14: Coarse Duplicates from ALS - Au

Coarse duplicates produced by SGS in 2008 and 2020 demonstrate very good reproducibility for both Cu and Au on a much smaller dataset of 45 duplicates that is caused by the significantly lower count of

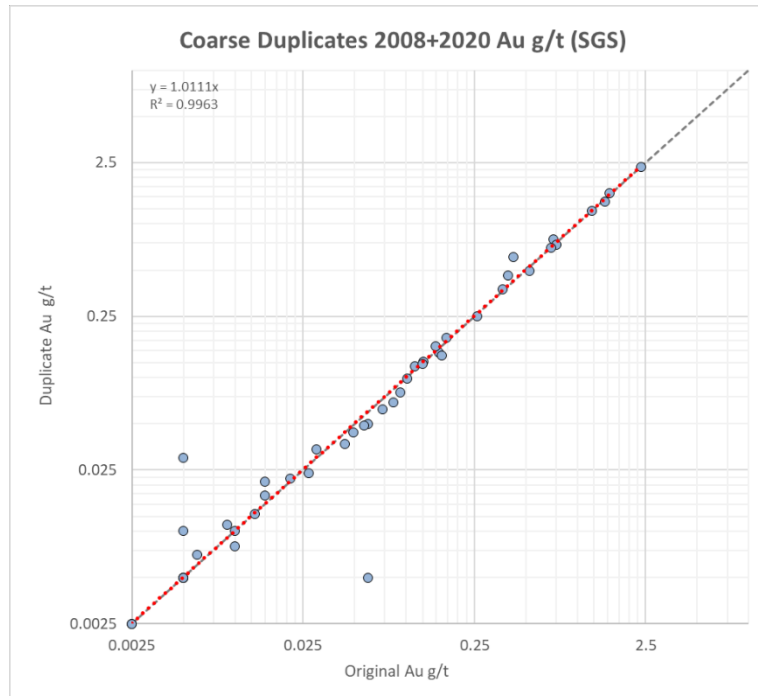
samples sent to SGS compared to ALS, yet at comparable insertion rates at least for 2020 at 1.4%. In 2008, however, coarse duplicates were only requested for 6 out of 7,230 core samples (<0.1%), all in the first hole drilled that season (08SWC271), therefore failing to control precision at this stage of sample reduction for most of that year. MMTS did not review the lab-internal QA/QC.

The R^2 are 0.99 each and no significant scatter or bias is noted. Figure 11-15 shows Cu and Figure 11-16 is a plot of the Au results.



(Source: MMTS, 2025)

Figure 11-15: Coarse Duplicates from SGS - Cu



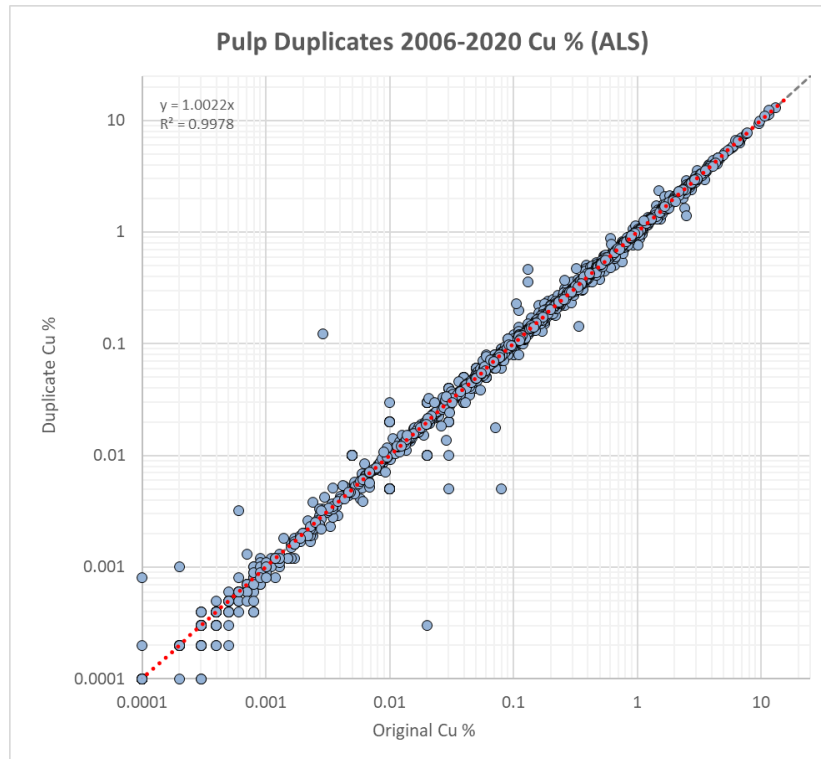
(Source: MMTS, 2025)

Figure 11-16: Coarse Duplicates from SGS - Au

11.6.3 Pulp Duplicates

2,823 total Cu results for pulp duplicates produced by ALS are contained in the Minto database, shown in Figure 11-17. For 2010-2012, only a select few data are available to MMTS. Starting with drillhole 10SWC636, a total of 1,673 pulp duplicates is recorded but results for Cu and Au were not provided.

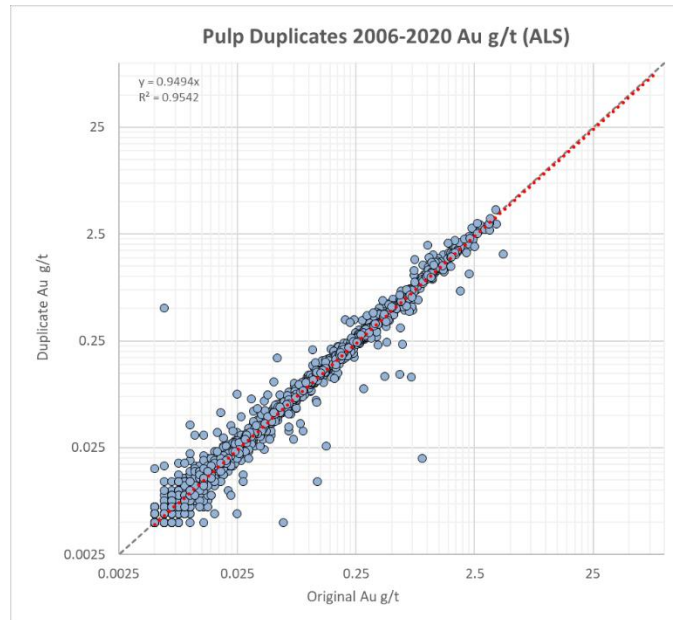
As expected, the original-duplicate pairs correlate very well ($R^2=0.99$) across a wide Cu concentration range that exceeds 10% which is appropriate for a high-grade deposit like Minto. Approx. 1% of the data correlates poorly (shown as unbiased scatter in Figure 11-17) which is an acceptable amount.



(Source: MMTS, 2025)

Figure 11-17: Pulp Duplicates – ALS - Cu

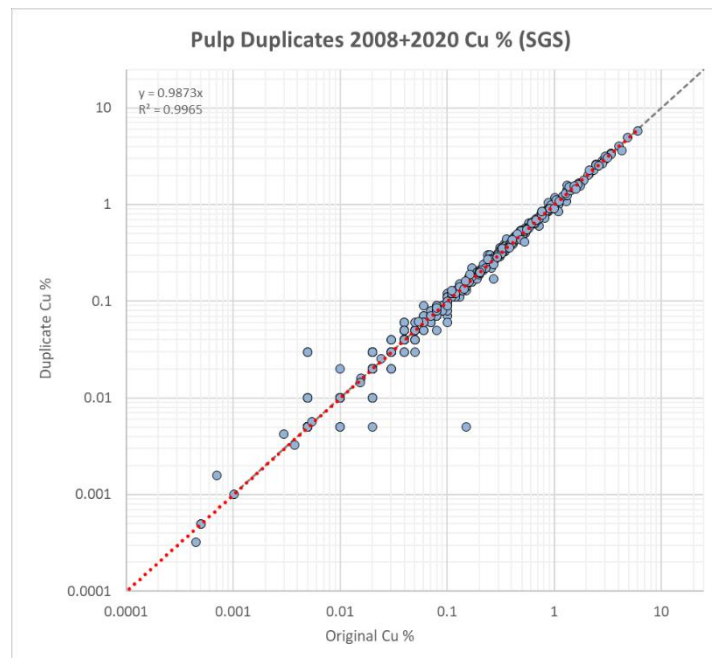
For Figure 11-18 that shows a plot of all ALS-produced pulp duplicate Au results, all data below 0.005g/t is removed while 1,787 data points remain. Au concentrations range from <DL to approx. 5g/t and correlate well between original and duplicate ($R^2=0.95$). Some 40 pairs (or approx. 2% of the population) create noticeable scatter across the grade range with a moderate bias towards the original sample. MMTS finds the results acceptable and has not reviewed the lab-internal pulp duplicates.



(Source: MMTS, 2025)

Figure 11-18: Pulp Duplicates – ALS - Cu

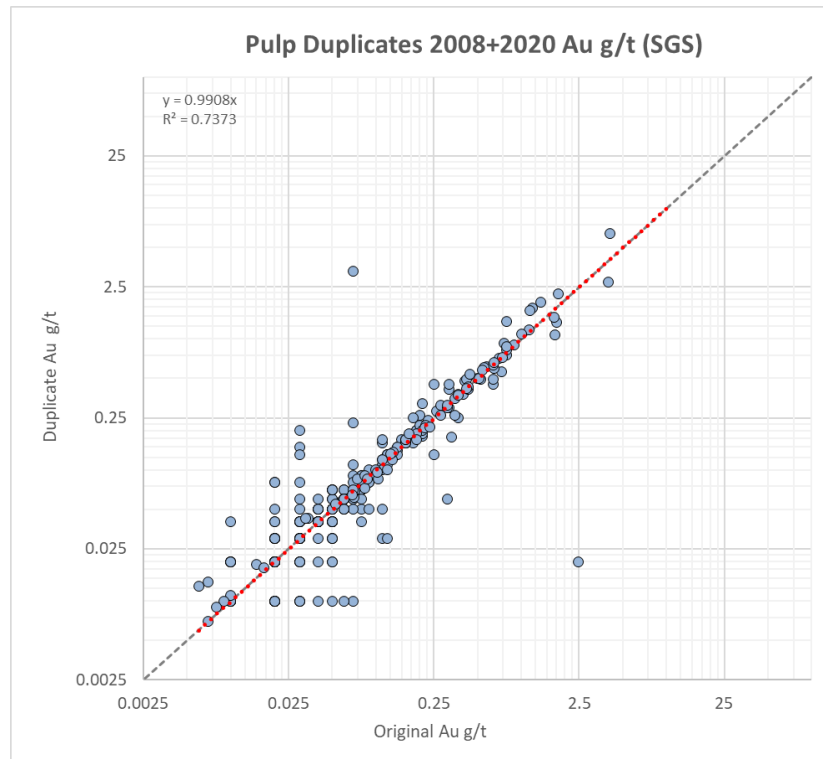
SGS produced 650 pulp duplicate pairs for Cu in 2008 and 2020 combined (Figure 11-19). The reproducibility at the pulp stage of size reduction at Cu grades between 0.1% and 7% is near perfect and the distribution of pulp duplicate selections across the holes drilled in those 2 years is acceptable.



(Source: MMTS, 2025)

Figure 11-19: Pulp Duplicates – SGS - Cu

All data below detection limit (0.01g/t) is removed for Au in Figure 11-20, also one high-grade outlier that reported as 17.1g/t in the original and 9.27g/t in the duplicate. 304 pairs remain that overall, and as a population demonstrate good correlation despite expected scatter at lower grades. The data does not appear to be biased.



(Source: MMTS, 2025)

Figure 11-20: Pulp Duplicates – SGS - Au

In summary with regards to precision, MMTS finds the performance of both ALS and SGS acceptable.

11.7 2021-2022 QA/QC Introduction

Described under Section 11.1, drill core samples taken between 2021 and 2022 were either sent to Bureau Veritas (BV) for preparation and analysis of a full suite of elements including Au or were processed on-site for analysis of Cu (and Ag depending on Cu grade) at the Minto lab next to the Minto mill.

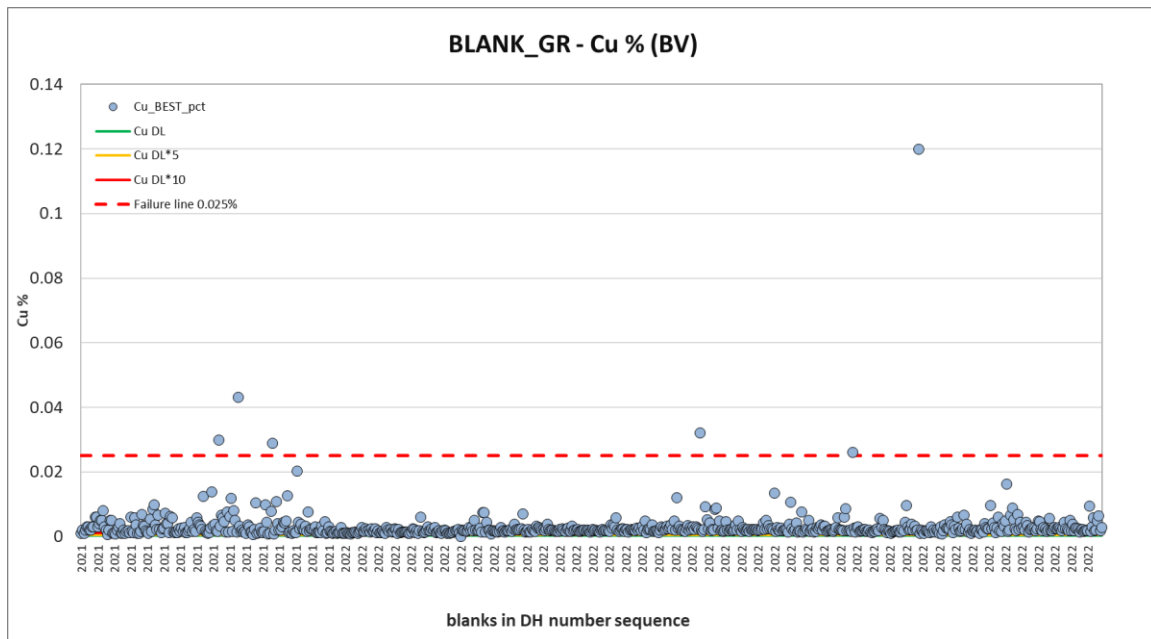
Minto-internal QA/QC data from 2020 is also included in this chapter to generate a more comprehensive picture of the Minto on-site performance. Over 1,000 samples from underground drillholes 20UG045 to 20UG108 as well as 20UG121 to 20UG136 were exclusively analyzed on-site in 2020, supported by 78 blanks, 74 standards, 24 coarse duplicates, and 24 pulp duplicates.

The QA/QC data presented in the following Sections 11.8-11.10 is being split into the respective labs as preparation, digestion, and analysis can differ slightly. BV is a fully certified laboratory while the Minto on-site facilities are not.

11.8 2021-2022 Blanks

The same coarse granodiorite blank as described under section 11.3 was inserted into the sample streams of 2020 to 2022. The previously used 0.025% warning line is being maintained in Figure 11-21 even though the natural background Cu concentration reports consistently much lower than that at approximately 30ppm.

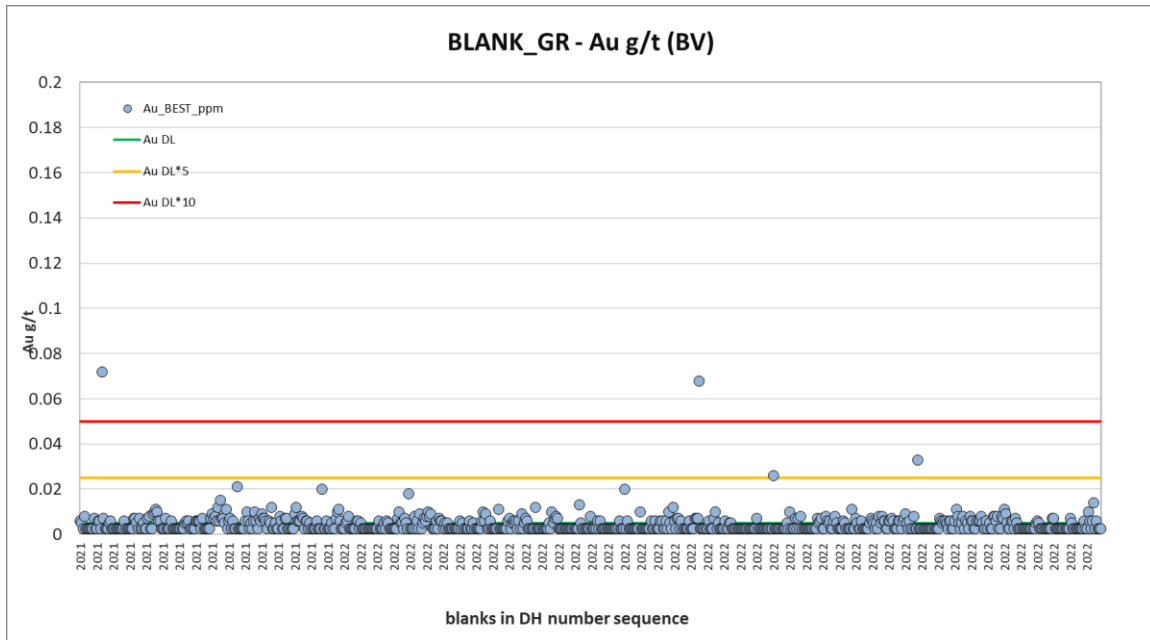
Six (6) blanks exceed the theoretical failure line. MMTS spot-checked the preceding samples for Cu grade and concludes that the 'failures' are likely caused by natural variation in the blank material, not contamination.



(Source: MMTS, 2025)

Figure 11-21: Blank Performance for Bureau Veritas - Cu

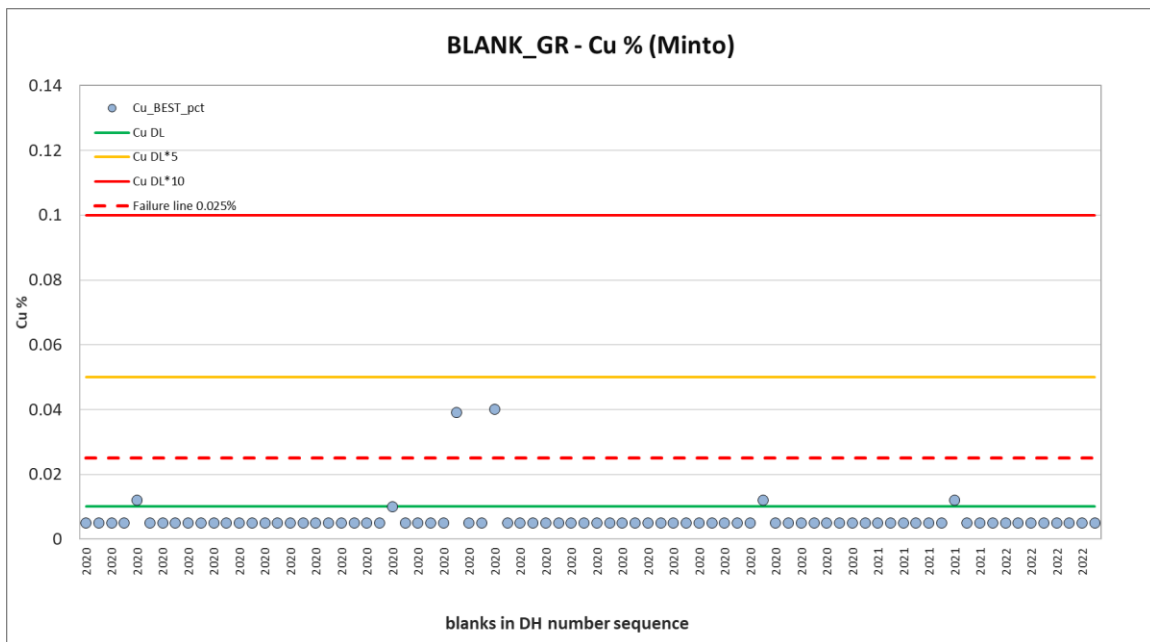
Figure 11-22 plots all 743 Au results reported by Bureau Veritas in 2021 and 2022. Only 2 blanks (or 0.27%) exceed the 10*DL failure threshold, demonstrating that cross-sample contamination during preparation at BV is not a concern.



(Source: MMTS, 2025)

Figure 11-22: Blank Performance for Bureau Veritas - Au

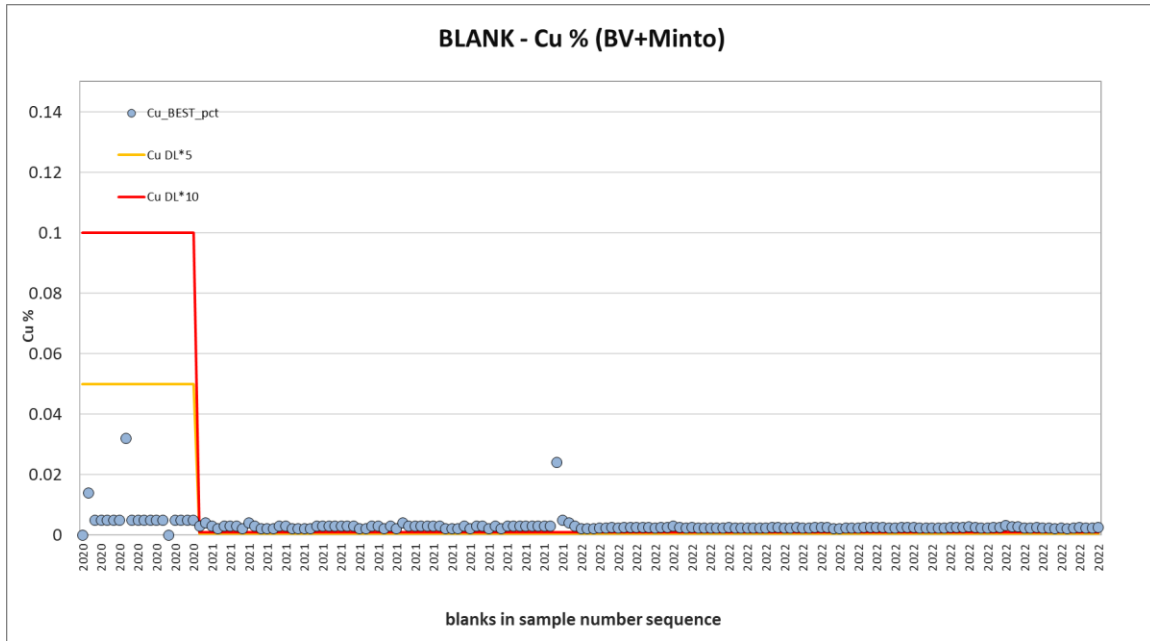
The blanks that were inserted into the sample stream of underground drillhole sampling in 2020 do not indicate any cross-sample contamination at the Minto on-site laboratory as shown in Figure 11-23. 74 of 80 total analyses report below detection limit of 0.01% Cu and no failures are recorded.



(Source: MMTS, 2025)

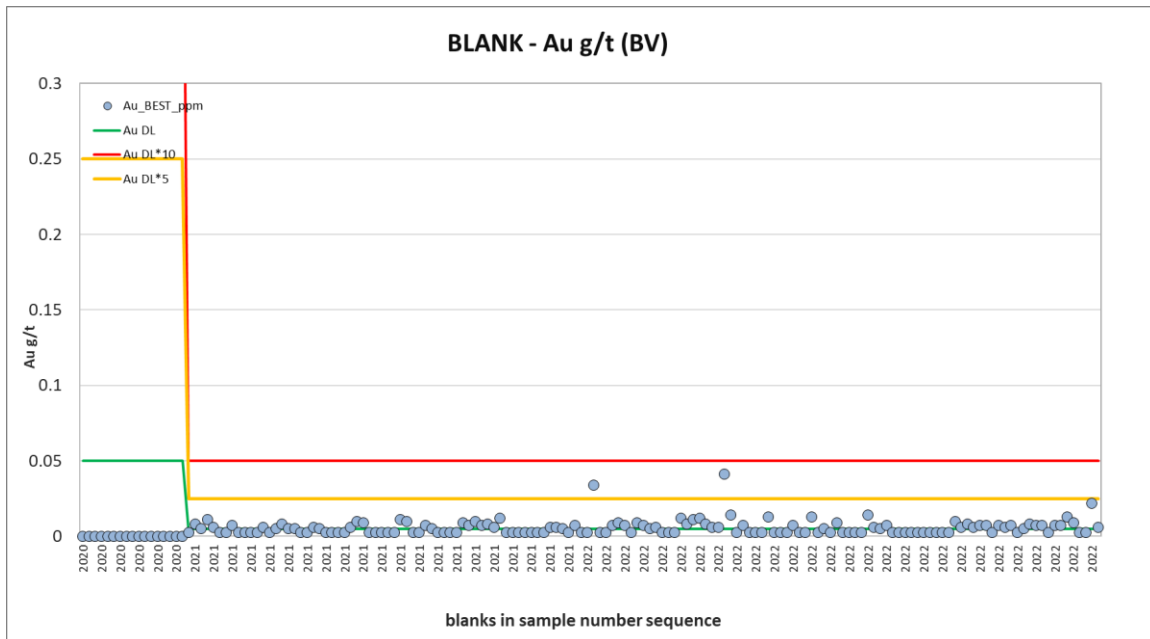
Figure 11-23: Blank Performance for the Minto On-site Lab - Cu

Results of a second blank material inserted in all 3 years are also available. MMTS does not have any detail about this blank but the very consistent Cu grade of approx. 25ppm and the equally consistent sample weight, where reported, of 120-130g indicate a purchased and likely pre-pulverized blank. Figure 11-24 and Figure 11-25 show no contamination concerns for Cu or Au (Au results from BV only).



(Source: MMTS, 2025)

Figure 11-24: Blanks from 2020-2022 - Cu



(Source: MMTS, 2025)

Figure 11-25: Blanks from 2020-2022 - Au

11.9 2021-2022 Standards

This chapter describes the performance of various inserted blind standards (STD or CRM) utilized at semi-regular intervals during drilling programs of 2020 to 2022 to control analytical accuracy of reported Cu and Au assay results. MMTS did not review the lab-internal standards since the blind insertion rates for these two years are considered suitable for quality control.

Results of 5 commercial CRMs certified for Cu among other chemical elements (COA) are available for the time frame. The expected Cu values represent the typical ore grades at Minto, however 3 of the 5 standards are not certified for Au which limits a more comprehensive assessment of the precious metal.

As in previous segments, the data is presented as 'normalized' by subtracting the expected value of the COA from the actual value as reported by the lab, then divide the result by the 'between lab' standard deviation (SD) as per COA. Warning (orange) and failure (red) lines are defined as ± 2 and ± 3 z-scores as shown on the Y axis while the target line (zero) where expected and actual are identical is shown in green. To highlight trend and bias, if any, a moving average line was calculated (black).

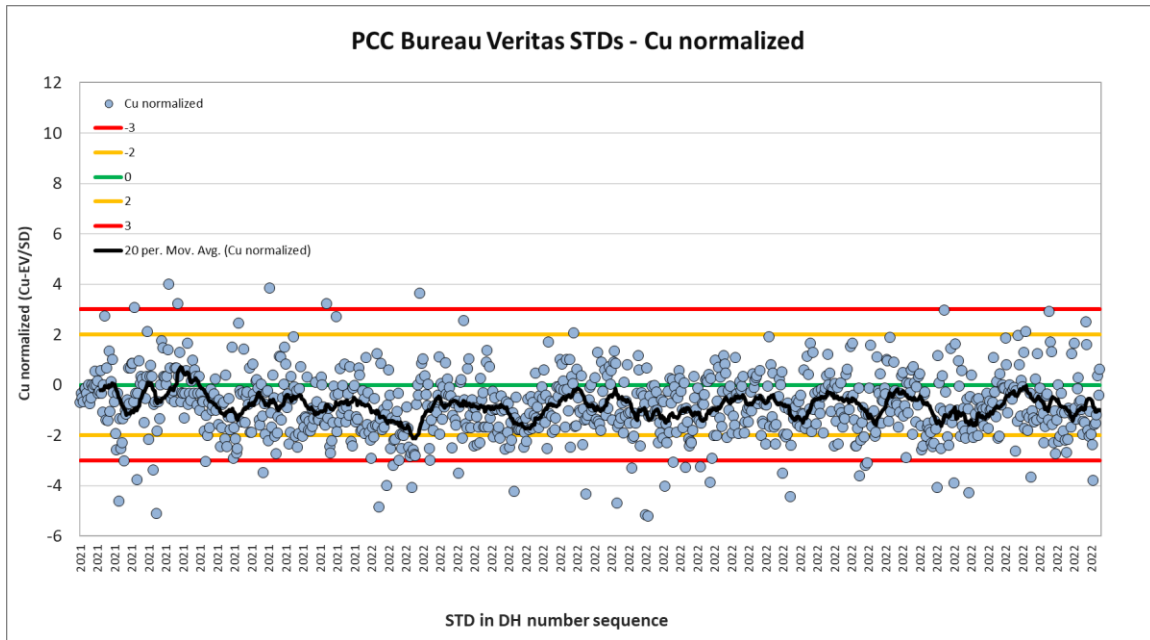
11.9.1 Bureau Veritas Cu

Table 11-8 details the performances of 5 standards in a simple statistic with insertion count and failure count. The total failure rate for Cu analyses at BV in 2021-2022 is 4.2%, with 85% of those being low failures. This is consistent with the overall weak low bias across the data, as shown by the consistently negative Cu % error, making the parts of the resource that rely on BV results somewhat conservative. MMTS finds the results acceptable.

Table 11-8: Summary of Standards used from 2020-2022

Standard	Year	Count Cu	Cu % mean	Cu % EV	Cu % SD	Cu % error	Cu Fails Low	Cu Fails High	Cu Fails %
CDN-CM-31	2021-2022	253	0.08	0.08	0.003	-2.8%	1	0	0.4%
CDN-CM-33	2022	14	0.34	0.35	0.007	-1.8%	1	0	7.1%
CDN-CM-34	2021-2022	116	0.56	0.58	0.020	-3.1%	2	0	1.7%
CDN-CM-41	2021-2022	112	1.69	1.71	0.025	-1.0%	2	1	2.7%
SM-04	2021-2022	458	3.75	3.80	0.060	-1.4%	28	5	7.2%
Total		953					34	6	4.2%

Graphing the data summarized in Table 11-8 over time confirms the low bias as the calculated 20-sample moving average predominantly plots below the zero line of perfect accuracy. The plot in Figure 11-26 contains no trends that should have triggered a re-run request to the lab nor are the failures and their distribution cause for concern.



(Source: MMTS, 2025)

Figure 11-26: Normalized Standards for Bureau Veritas - Cu

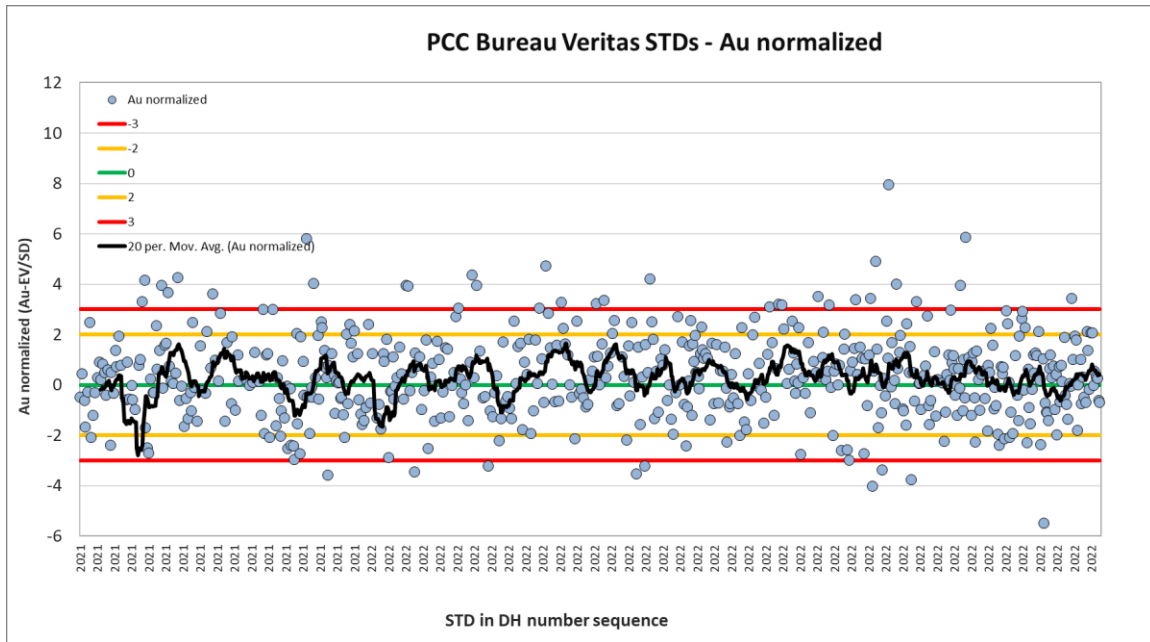
11.9.2 Bureau Veritas Au

A significant number of failures (47 out of 570 analyses or 8.2%) listed in Table 11-9 indicate an overall moderate to poor accuracy for the fire assay method FA-430 at Bureau Veritas. The failures are predominantly high (72%), which causes a weak high bias in the data. It is noticeable that standard SM-04 was utilized much more frequently than CDN-CM-41 which is a function of SM-04 being used exclusively in the 2021 and 2022 exploration drillholes (21EXP001 to 22EXP059). This leads to poor grade representation (and therefore poor accuracy control) as does the fact that CDN-CM-41 has a very similar certified value of 1.6g/t Au to SM-04 (1.35g/t Au).

Table 11-9: Standards from Bureau Veritas - Au

Standard	Year	Count Au	Au g/t mean	Au g/t EV	Au g/t SD	Au % error	Au Fails Low	Au Fails High	Au Fails %
CDN-CM-41	2021-2022	112	1.61	1.60	0.075	0.6%	4	5	8.0%
SM-04	2021-2022	458	1.37	1.35	0.062	1.3%	9	29	8.3%
Total		570					13	34	8.2%

Figure 11-27 shows the performance of both standards over time, normalized as described above. The mean of the actual data is only slightly higher than expected (1.42g/t vs. 1.40 g/t or +1.5%) which is acceptable but assisted by 4 'far low' outliers (off the scale in Figure 11-27 as they reported as <1g/t) that should have triggered re-running all or parts of the respective certificates. Overall, the data is not very precise despite its accuracy when averaged.



(Source: MMTS, 2025)

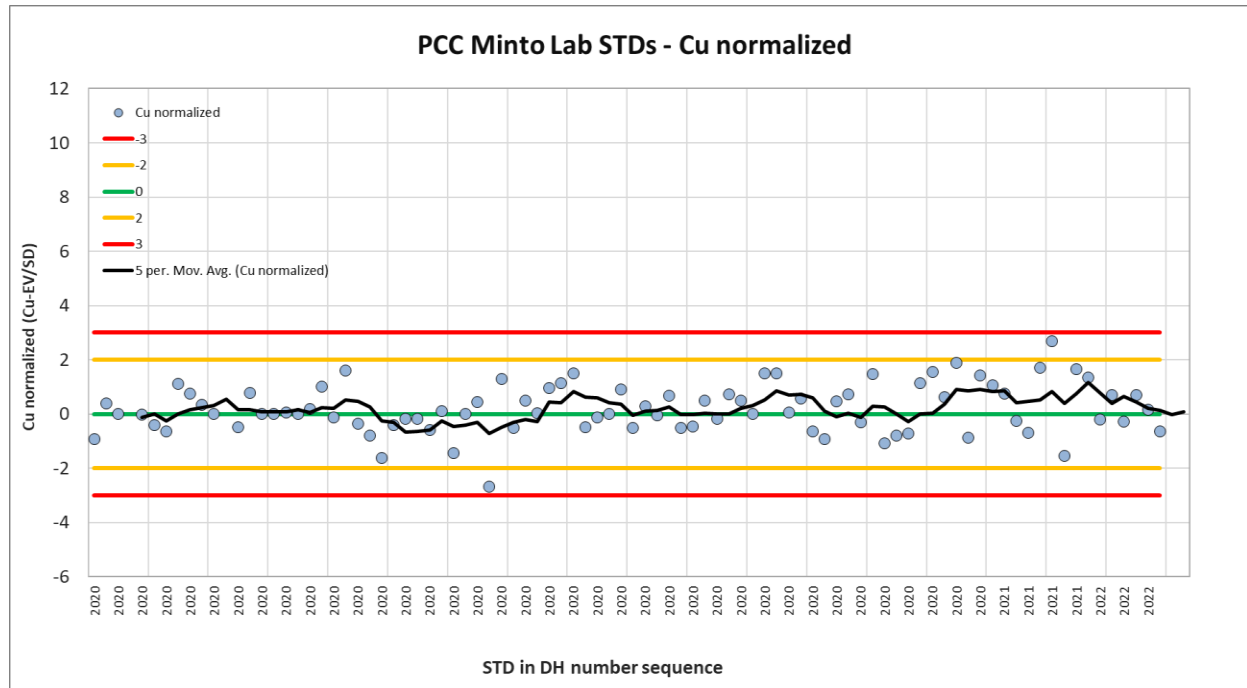
Figure 11-27: Normalized Standards for Bureau Veritas - Au

11.9.3 Minto Cu

6 different (blind) standards were inserted into the sample stream to control accuracy of assay results in addition to the customary Minto on-site lab's internal QA/QC protocols of blanks and standards per batch as summarized in Table 11-10 and plotted in Figure 11-28. Expected values (EV) of the standards range from 0.08% to 3.8% Cu. No failures are recorded and the overall error (%) is acceptably small and without obvious bias.

Table 11-10: Summary of Standards for Minto On-site Lab

Standard	Year	Count Cu	Cu % mean	Cu % EV	Cu % SD	Cu % error	Cu Fails Low	Cu Fails High	Cu Fails %
CDN-CM-27	2020	1	0.60	0.59	0.015	1.7%	0	0	0.0%
CDN-CM-31	2020-2021	2	0.08	0.08	0.003	-2.4%	0	0	0.0%
CDN-CM-34	2021-2022	3	0.59	0.58	0.020	1.8%	0	0	0.0%
CDN-CM-36	2020	10	0.23	0.23	0.005	-0.4%	0	0	0.0%
CDN-CM-41	2021-2022	2	1.70	1.71	0.025	-0.6%	0	0	0.0%
SM-04	2020-2021	70	3.82	3.80	0.060	0.4%	0	0	0.0%
Total		88					0	0	0.0%



(Source: MMTS, 2025)

Figure 11-28: Normalized Standards for Minto lab - Cu

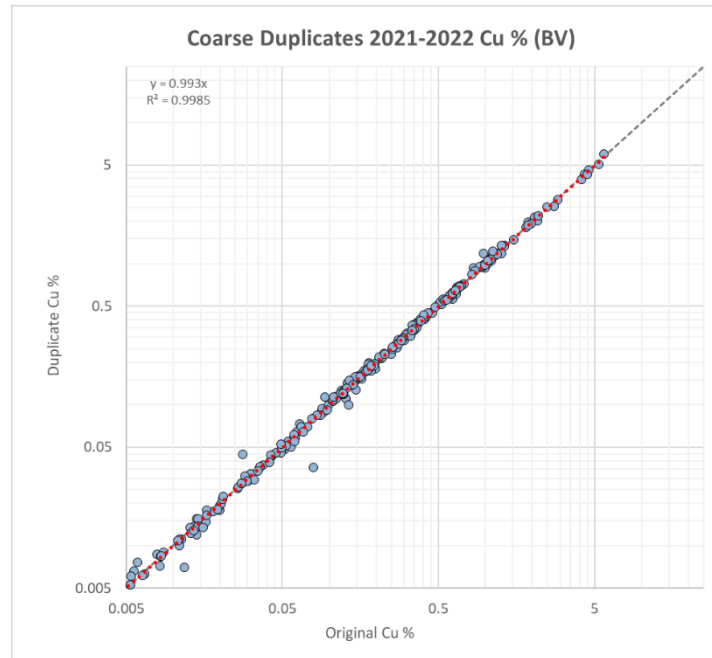
MMTS has no significant accuracy concerns but recommends using CRMs that are certified for Cu, Au, and Ag and represent the common grade ranges at Minto better in future drilling campaigns.

11.10 2021-2022 Duplicates

Field duplicates are not available for 2021-2022. 2020 field duplicates are discussed in Section 11.6.1.

11.10.1 Coarse Duplicates

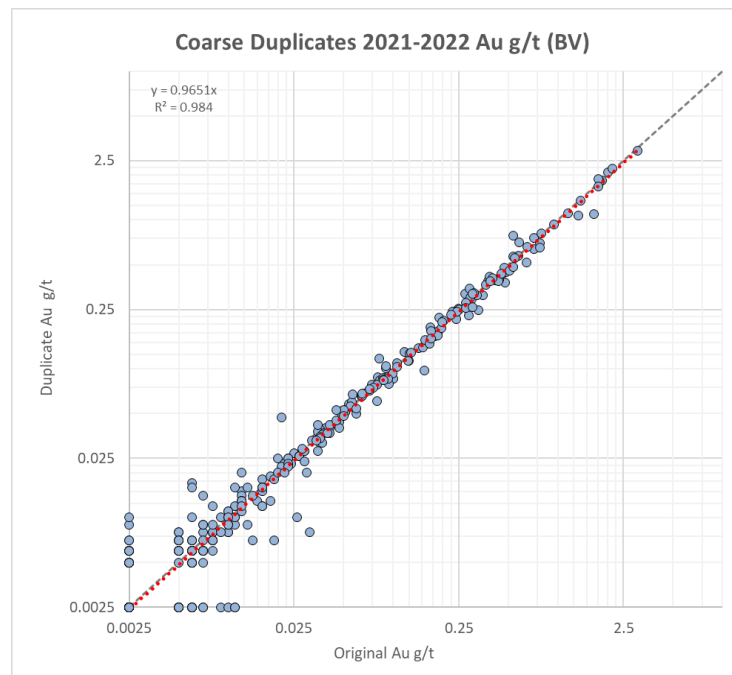
All available coarse duplicate data show very good correlation to the respective coarse original data, as illustrated in Figure 11-29 proving very good reproducibility at the crushing and splitting stage at Bureau Veritas and indicating negligible error during further size reduction and analysis. Cu grades range from DL to +5% Cu. Split weights are not reported in BV assay certificates. Very few of the 402 coarse duplicate sample pairs plot away significantly from the 1-1 centre line shown in Figure 11-29.



(Source: MMTS, 2025)

Figure 11-29: Coarse Duplicates for 2021-2022 - Cu

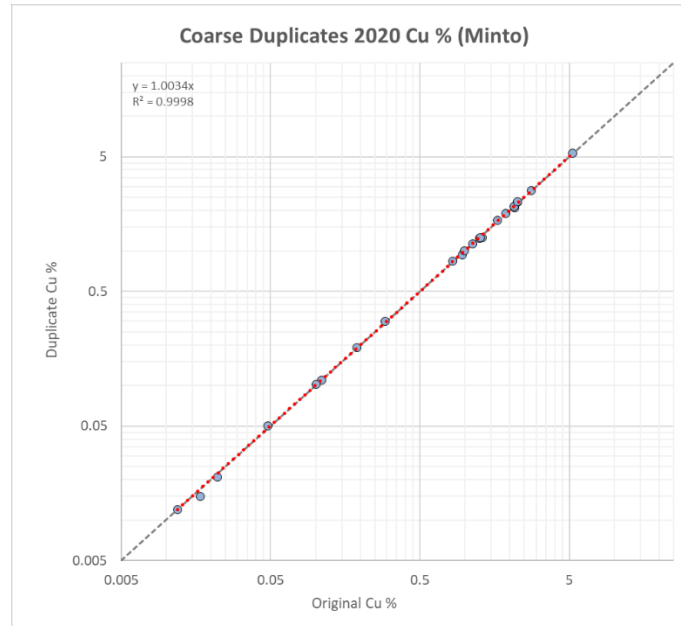
Figure 11-30 illustrates the very good performance of coarse duplicate pair Au assays at BV in 2021 and 2022 (398 pairs). Except for minor data scatter at very low grades, which is expected, the data correlates across the full range of Au up to approx. 3g/t ($R^2=0.98$). The data is without bias.



(Source: MMTS, 2025)

Figure 11-30: Coarse Duplicates for 2021-2022 - Au

24 Cu data points are available for coarse duplicates produced and analyzed at the Minto on-site lab in 2020, none for 2021 or 2022. Figure 11-31 demonstrates the near perfect repeatability and acceptable representation across the grade range despite the small population.

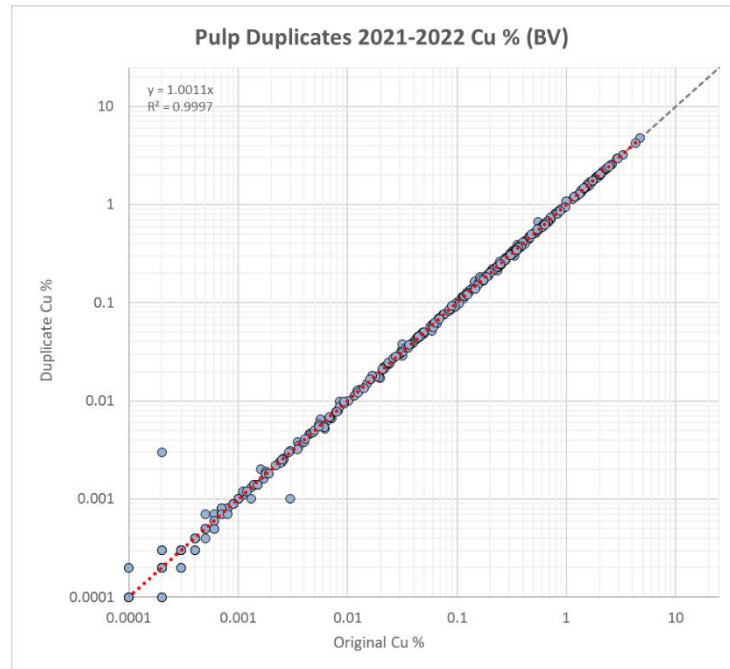


(Source: MMTS, 2025)

Figure 11-31: Coarse Duplicates for the Minto Lab from 2020 - Cu

11.10.2 Pulp Duplicates

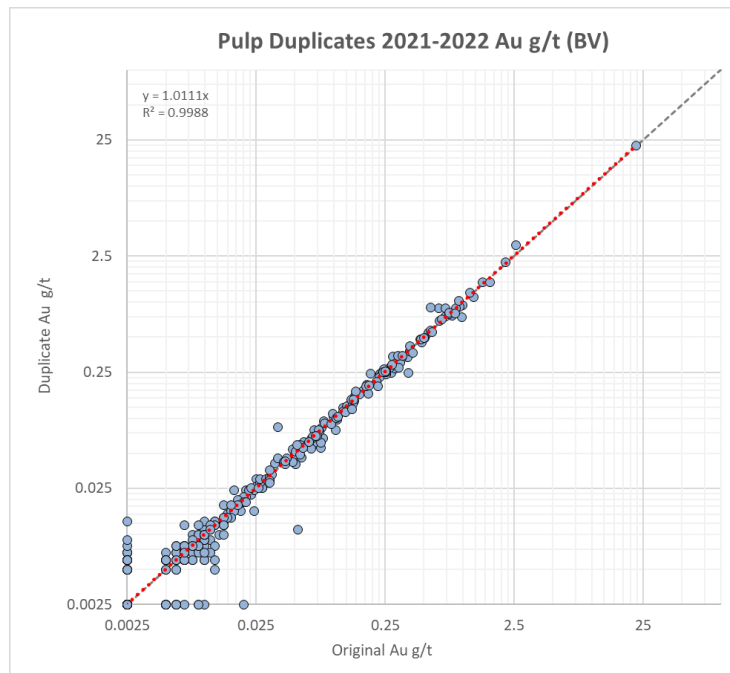
A total of 393 pulp duplicates were generated at BV in 2021-2022 and inserted within more than 15,000 core samples and their analyses (2.6% insertion rate), all of which were analyzed for Cu and 391 for Au. They cover a range of DL to 5% Cu and effectively 25g/t Au. Figure 11-32 shows the excellent correlation between original and duplicate pulps ($R^2=1$) for Cu.



(Source: MMTS, 2025)

Figure 11-32: Coarse Duplicates for Bureau Veritas from 2021-2022 - Cu

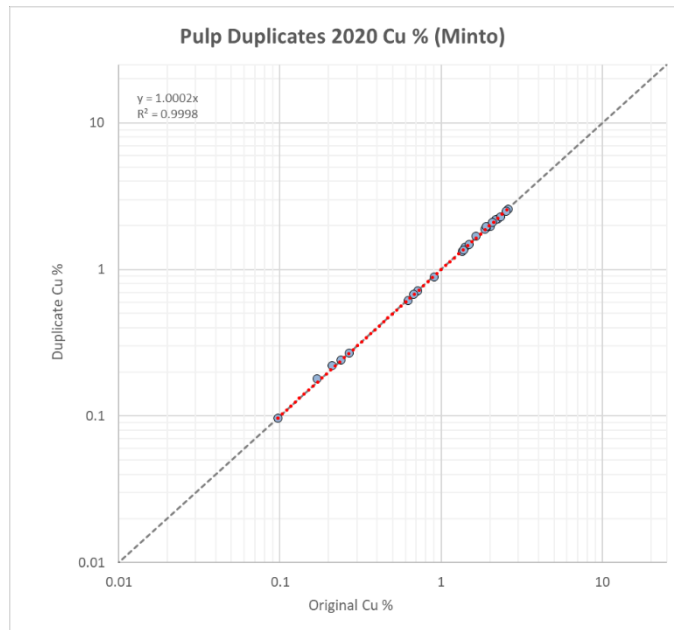
Figure 11-33 demonstrates the near perfect correlation between original and duplicate with respect to Au.



(Source: MMTS, 2025)

Figure 11-33: Coarse Duplicates for Bureau Veritas from 2021-2022 - Au

As with the coarse duplicates, only 24 pulp duplicates are available for 2020 (none for 2021-2022) so the control of the analytical precision at the Minto on-site lab is somewhat limited. The existing data however plots to near perfect correlation (Figure 11-34) without bias and with good grade representation from 0.1% to almost 3% Cu.



(Source: MMTS, 2025)

Figure 11-34: Pulp Duplicates for Minto lab from 2020 - Cu

In summary, results of the various duplicate control samples at Minto and Bureau Veritas prove very good reproducibility. Given the long history of the Minto mine and the enormous amount of QA/QC data available, MMTS has no concerns about the lack of field duplicates for 2020-2022 or the limited amount of coarse and pulp duplicates in the Minto on-site dataset.

11.11 2025-2026 QA/QC Introduction

Selkirk Copper collected 38,408 samples from core of 176 drillholes during their Phase 1 drill program in 2025-2026. The quality of the analytical results as reported by ALS as the primary lab was controlled for accuracy by inserting blind certified reference materials (1,670 insertions in total) that were selected for their representative Cu and Au grades as well as suitable matrices. Cross-sample contamination was checked equally by the insertion of two different coarse blank materials of granodioritic (Blank_GR) and dolomitic (Blank_CDN) composition, respectively (1,802 total). The granodiorite blank was predominantly used in 2025, while Blank_CDN accounts for most of the 2026 insertions. Both materials are practically barren in terms of Au, but the granodiorite does have a natural background Cu concentration of approx. 50-60ppm Cu (and 0.07g/t Ag, not discussed here) while the dolomite runs at a very low approx. 4ppm Cu on average with the occasional increase to 15-25ppm. The blanks each weighed just under 1kg on average.

Field duplicates were taken at a rate of 2% of all samples across the campaign for a dataset of 720 pairs that have reports of Cu and Au. The original and the duplicate sample predominantly consist of quarter core each, resulting in half core remaining in the respective core box for reference, but especially at the start of the program in 2025, about 65 duplicates were taken as quarter core while half core was sampled

as the corresponding original. Specific coarse reject or pulp duplicates were not requested from ALS, hence only the lab-internal QC data is available to assess precision and error during size reduction and analysis.

11.12 2025-2026 Blanks

Table 11-11 details the overall blank counts for 2025-2026 and the respective fails for both Cu and Au. Again, the definition of a 'failure' in case of Cu is unrelated to the detection limit of the analytical method at ALS but rather arbitrary with reference to the average natural concentration of the blank material. The suspected variability in that natural concentration of Cu is substantial enough to mask any low to medium-level contamination if it were to occur. The failure threshold for the granodiorite blank is set at 250ppm while values exceeding 25ppm in the dolomite material are seen as failures and potential contamination. Au fails are defined as assays exceeding 10*DL (detection limit) of 0.005g/t.

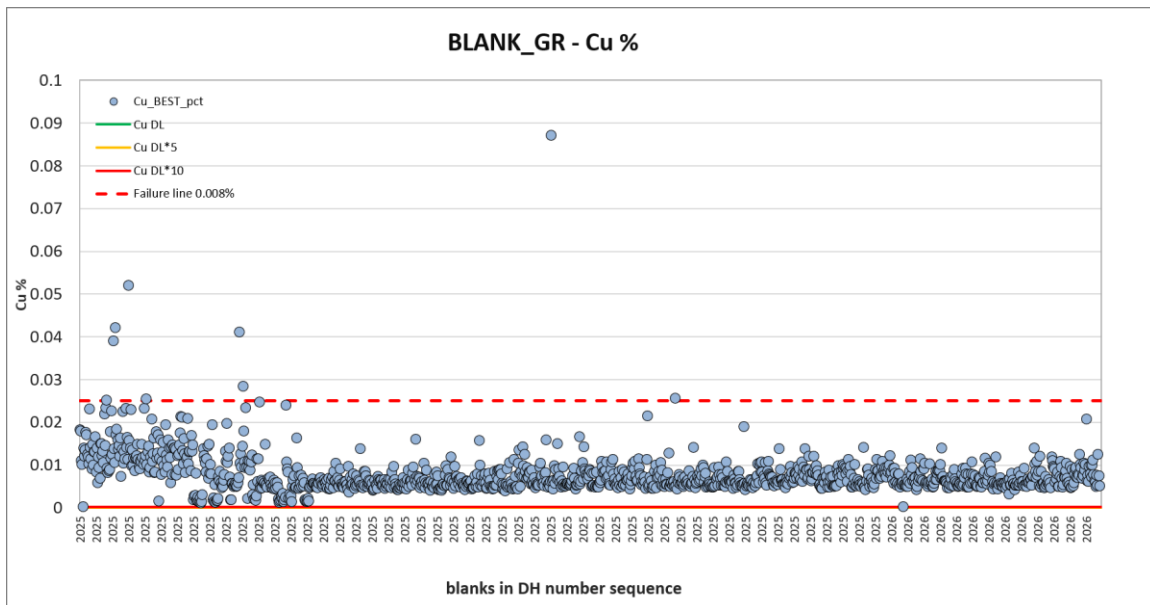
The Cu failure rate of 1.2% is acceptably low and MMTS sees these 21 failures as either variability in background concentrations or minor and non-systematic contamination that would not influence the confidence in the data used for resource estimation.

Table 11-11: 2025-2026 Blank Count and Failures

Blank	Lab	Core samples	BLK Count Cu	Fails Cu	% Fails Cu	BLK Count Au	Fails Au	% Fails Au
Blank_GR	ALS	31,945	1,383	9	0.7%	1,383	0	0.0%
Blank_CDN	ALS	31,945	419	12	2.9%	419	1	0.2%
Total		31,945	1,802	21	1.2%	1,802	1	0.1%

Figure 11-35 graphs the performance of Blank_GR with regards to Cu and proves the very consistent natural background concentration of the material. Noticeably, for the initial part of the drilling program in 2025, a slightly higher-grade and more variable batch of blank appears to have been used. Here, the average background Cu is around 130ppm with several samples that exceed the 250ppm threshold to account for 7 of the 9 defined 'failures' in the dataset.

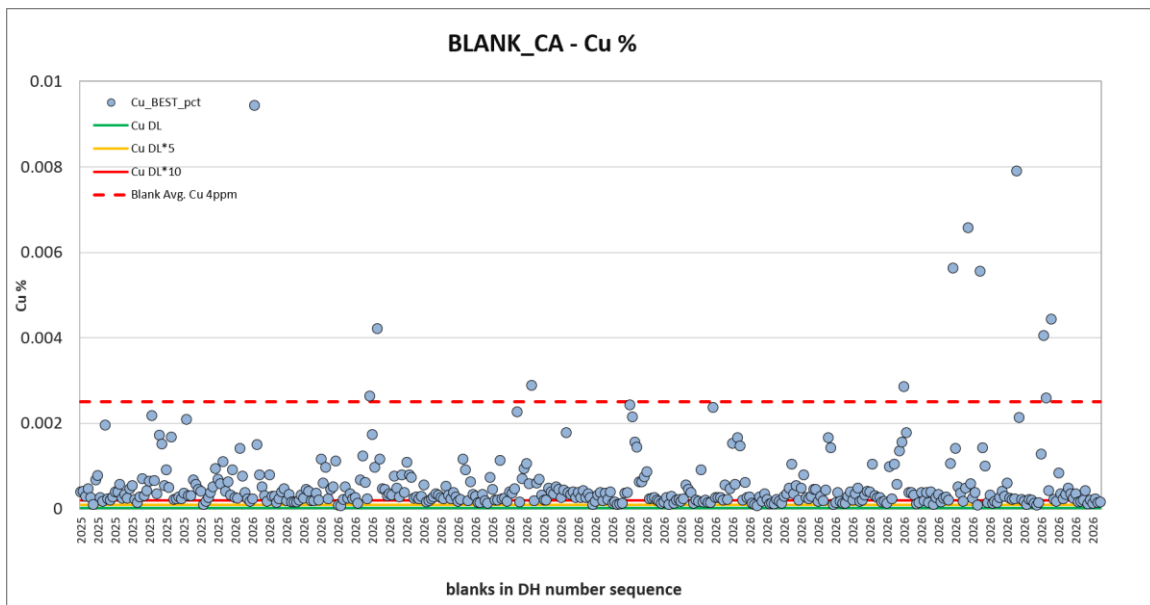
The highest-graded blank in the Minto database for 2025-2026 reported as 872ppm Cu, however it was inserted in an un-mineralized section of drill core and certainly does not indicate contamination. The second highest at 521ppm Cu follows a very strongly mineralized interval that reported 34% Cu, 2.03g/t Au and 170g/t Ag and might indeed represent a case of contamination since Ag is also elevated in the blank at 0.31ppm. Samples that assay >10% Cu are rare in the 2025-2026 section of the database (7 cases total) and this is therefore interpreted as a single instance that has no significance from a resource estimation perspective.



(Source: MMTS, 2026)

Figure 11-35: Blank_GR Performance for ALS – Cu %

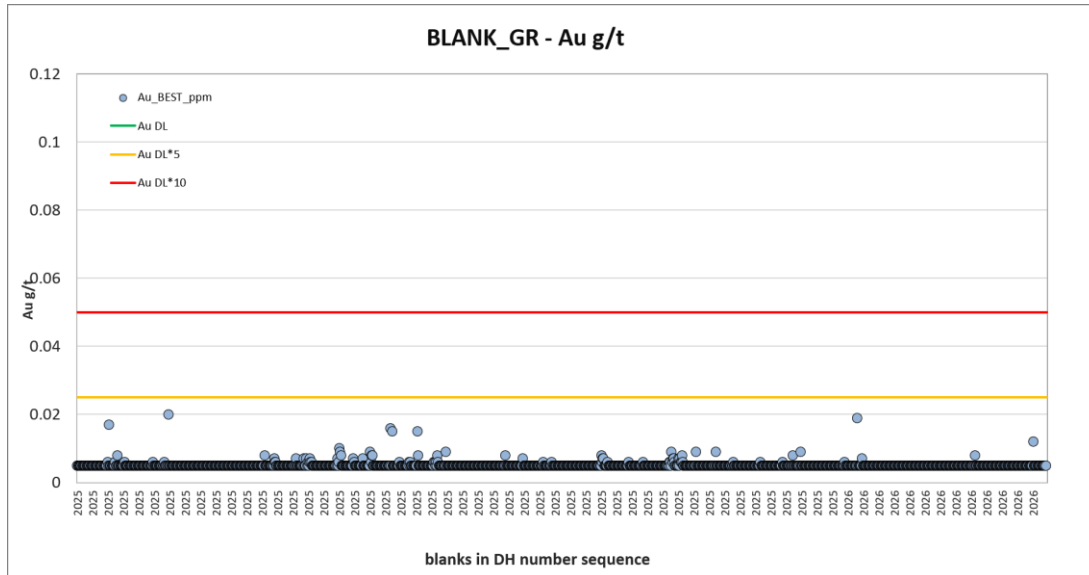
The much lower background Cu grades are well proven in Figure 11-36. Most of the theoretical ‘failures’ are reported in the late stages of the drill campaign, in holes 26SCM164 to 26SCM169 across 6 lab certificates. Spot-checking of the assay results of the preceding core samples indicates that mild contamination may have occurred because several of the outliers follow material that graded >1% Cu, while on the other hand blanks with background Cu have been inserted in weakly or un-mineralized intervals. Overall, none of the assays exceed 100ppm, which leads MMTS to conclude that cross-sample Cu contamination is not relevant.



(Source: MMTS, 2026)

Figure 11-36: Blank_CDN Performance for ALS – Cu %

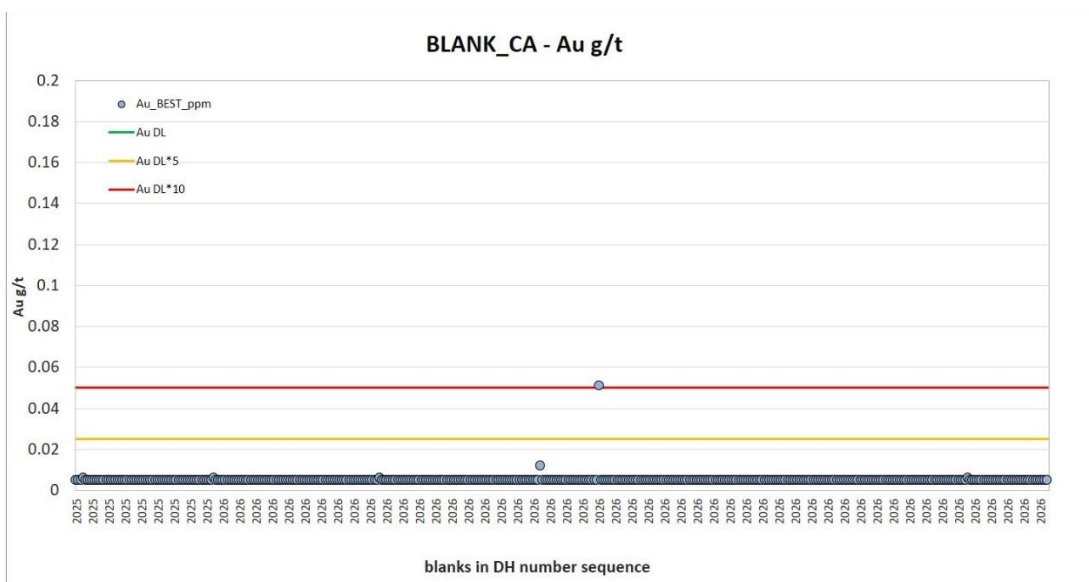
No cross-sample contamination is noted in the Au assays of the granodiorite blank in 2025 or 2026. All data falls below the 5*DL warning line (Figure 11-37).



(Source: MMTS, 2026)

Figure 11-37: Blank_GR Performance for ALS – Au g/t

One single failure out of 419 Au data is shown in Figure 11-38. Blank N179900 directly follows an extremely high-grade core sample which at 44g/t Au is the second-highest Au value recorded in 2025-2026. With an assay of 0.051g/t Au, N179900 proves that cross-sample contamination related to gold has occurred, but the circumstance is exceptional and the metal transfer into the blank is approx. 0.1% only which is considered acceptable. 417 results plots at or below detection limit of 0.005g/t.



(Source: MMTS, 2026)

Figure 11-38: Blank_CDN Performance for ALS – Au g/t

In summary, the cross-sample contamination control procedures at the ALS preparation facilities in Whitehorse, YK, are shown to work well. Only exceedingly high-grade core samples appear to trigger a transfer of negligible amounts of Cu or Au and Ag into the succeeding sample during sample prep. No significant performance difference could be identified between the two blank substances, granodiorite and dolomite, respectively. MMTS finds the results acceptable.

11.13 2025-2026 Standards

A total of 1,670 insertions of blind certified reference materials (CRM or STD) control the accuracy of the analytical results as reported by ALS in 2025-2026 for an insertion rate of 1 in 20 or 5%. All 11 utilized standards as listed in Table 11-12 are certified for Cu at applicable ranges of 0.08% to 3.76% Cu by the supplier CDN. The 'between-labs' standard deviation in combination with the calculated (certified) Cu value is being used to normalize all CRM assay results and in defining warning (+/-2SD) and failure (+/-3SD) thresholds. Low and high failures are listed in Table 11-12 along with a failure rate per standard. The total failure rate is 3.2%.

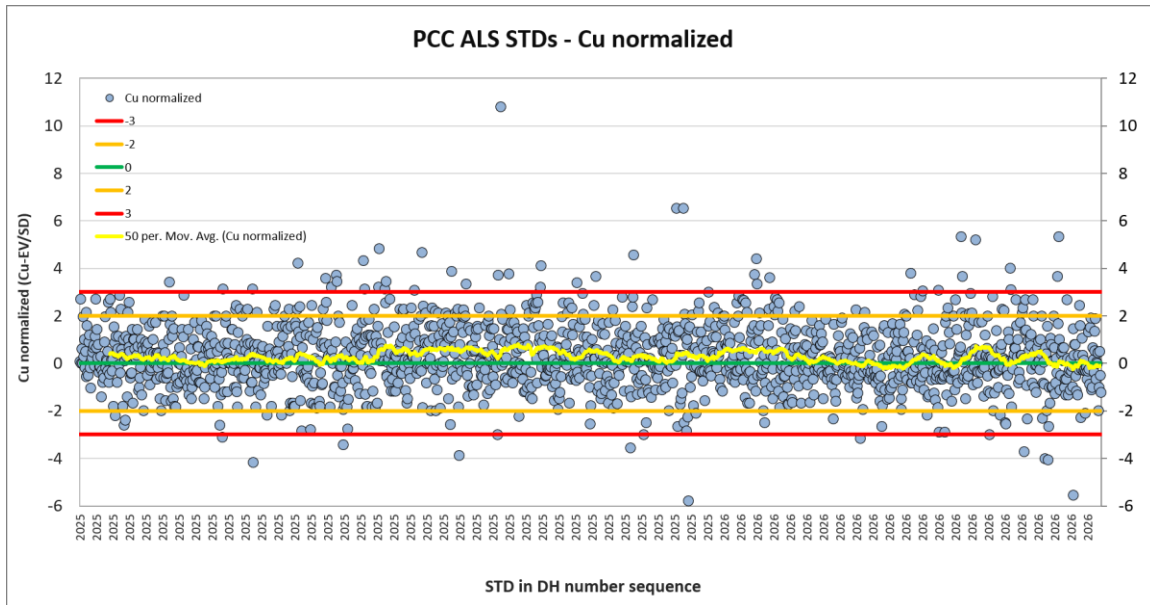
Standards CDN-CM-49, CDN-CM-53, and CDN-CM-54 record the highest failure rates, predominantly high, which contributes to the overall mild high bias shown in Figure 11-39, though the mean of the assay results matches the expected value of the CDN certificate of analysis (COA).

The three highest-graded CRMs (CDN-CM-41, CDN-CM-44 and CDN-ME-2314) perform at or below their respective expected COA values for Cu which might be due to the overlimit Cu-OG62 method with atomic absorption (AA) finish that is being triggered for results exceeding 10,000ppm Cu. The STD certification is based on ICP data.

Table 11-12: 2025-2026 CRM Count and Failure ALS (Cu)

Standard	Year	Count Cu	Cu % mean	Cu % EV	Cu % SD	Cu % error	Cu Fails Low	Cu Fails High	Cu Fails %
CDN-CM-31	2025	25	0.085	0.084	0.003	1.0%	0	0	0.0%
CDN-CM-33	2025-2026	229	0.353	0.346	0.007	1.9%	1	8	3.9%
CDN-CM-34	2025	80	0.584	0.580	0.020	0.7%	0	0	0.0%
CDN-CM-41	2025	97	1.70	1.71	0.025	-0.5%	0	1	1.0%
CDN-CM-44	2025-2026	266	3.76	3.80	0.060	-1.0%	2	0	0.8%
CDN-CM-45	2025-2026	223	0.753	0.747	0.015	0.8%	1	7	3.6%
CDN-CM-49	2025-2026	137	0.671	0.667	0.009	0.6%	5	8	9.5%
CDN-CM-53	2026	22	0.253	0.252	0.003	0.4%	1	2	13.6%
CDN-CM-54	2025-2026	138	0.367	0.356	0.008	2.9%	0	12	8.7%
CDN-ME-2201	2025-2026	229	0.077	0.076	0.002	0.7%	0	3	1.3%
CDN-ME-2314	2025-2026	224	1.72	1.72	0.034	0.0%	1	1	0.9%
Total		1,670					11	42	3.2%

All 1,670 Cu results are graphed in Figure 11-39 after normalizing the data. The 50-sample moving average shown in yellow demonstrates the mild positive bias mentioned above but concerning trends or grouping of outliers/failures that would require further investigation are not identified.



(Source: MMTS, 2026)

Figure 11-39: Normalized Standards for ALS - Cu

For Au, only 7 of the 11 utilized standards are certified for Au which reduces the available data population from 1,670 to 1,312 and the effective insertion rate to a still very acceptable 4.1%.

Table 11-13 lists count and failure for each as well as the expected value (EV) which illustrates that 5 of 7 standards have very similar EVs of medium grade while higher grades (>2g/t) and lower grades (<1g/t) are less represented at only 1 CRM each.

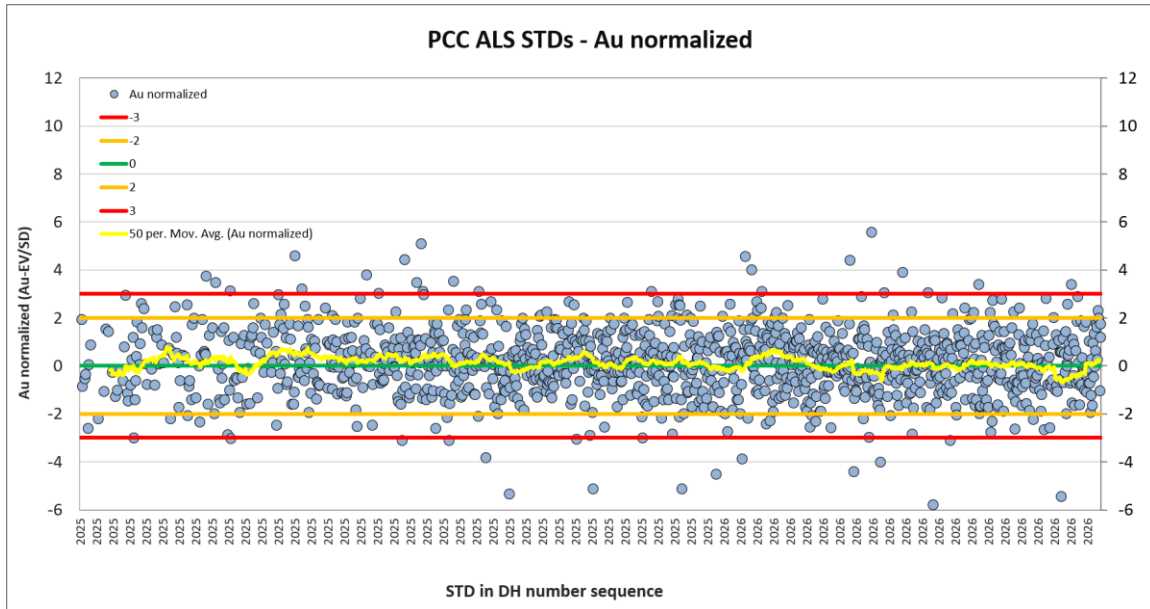
All standards failed at a comparable rate of 2.2% to 4.4%. About 60% of the failures are high and only the high-grade CRM CDN-ME-2314 stands out as having exclusively low failures (5).

Table 11-13: 2025-2026 CRM Count and Failure ALS (Au)

Standard	Year	Count Au	Au g/t mean	Au g/t EV	Au g/t SD	Au % error	Au Fails Low	Au Fails High	Au Fails %
CDN-CM-41	2025	97	1.61	1.60	0.075	0.7%	0	3	3.1%
CDN-CM-44	2025-2026	266	1.39	1.35	0.062	2.7%	1	6	2.6%
CDN-CM-45	2025-2026	222	1.86	1.84	0.090	1.0%	2	4	2.7%
CDN-CM-49	2025-2026	137	0.48	0.48	0.027	0.4%	2	3	3.6%
CDN-CM-54	2025-2026	138	1.69	1.68	0.069	0.4%	1	4	3.6%
CDN-ME-2201	2025-2026	229	1.50	1.52	0.085	-1.0%	6	4	4.4%
CDN-ME-2314	2025-2026	223	4.19	4.23	0.155	-1.0%	5	0	2.2%
Total		1,312					17	24	3.1%

Figure 11-40 shows most of the 1,312 data points to plot between the z-scores of +/-3 and the normalized Au data to essentially average zero and therefore the respective expected values as defined by the COAs. No significant negative trends could be identified. Au-certified standards are somewhat under-

represented at the start of the drill program where Cu-Mo-Ag standards CDN-CM-31, CDN-CM-33, and CDN-CM-34 were used very frequently.



(Source: MMTS, 2026)

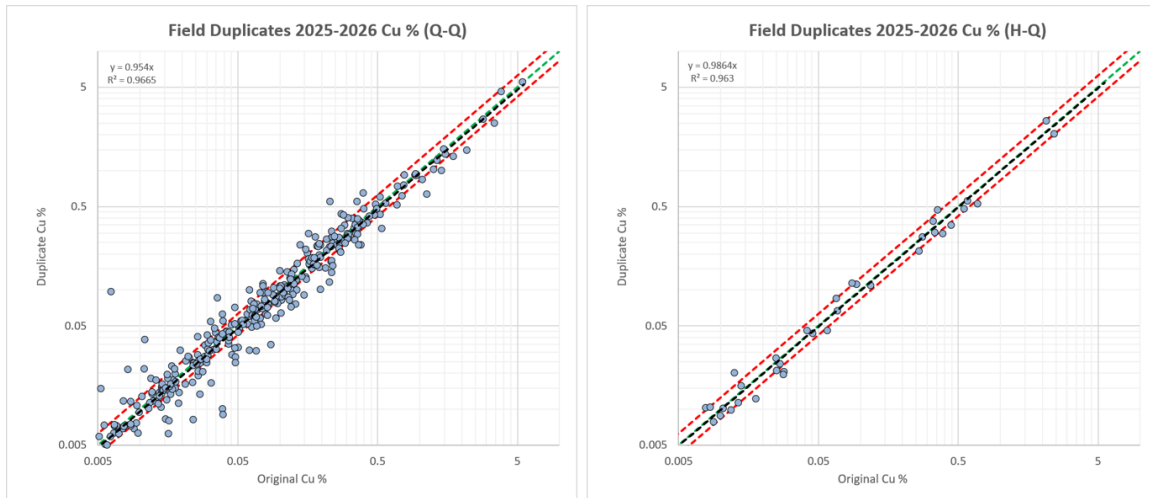
Figure 11-40: Normalized Standards for ALS - Au

MMTS finds the accuracy control results acceptable for both Cu and Au.

11.14 2025-2026 Duplicates

Field duplicates were taken by Selkirk Copper in 2025-2026 at a rate of approx. 2% of all core samples which resulted in a dataset of 720 original-duplicate pairs. Since the actual core cutting and sampling procedure at Minto appears to have varied between 'quarter-quarter' or Q-Q (656 pairs) and 'half-quarter' or H-Q (64) setups for the field duplicates as determined by the reported sample weights, the data is being presented in separate graphs to illustrate any relevant differences in reproducibility at this stage of sample size reduction. It was noted that on rare occasions the duplicate was bagged as half-core but in general, the original sample is reported as having the substantially higher weight in the 'quarter-half' setup that indicates the half-core.

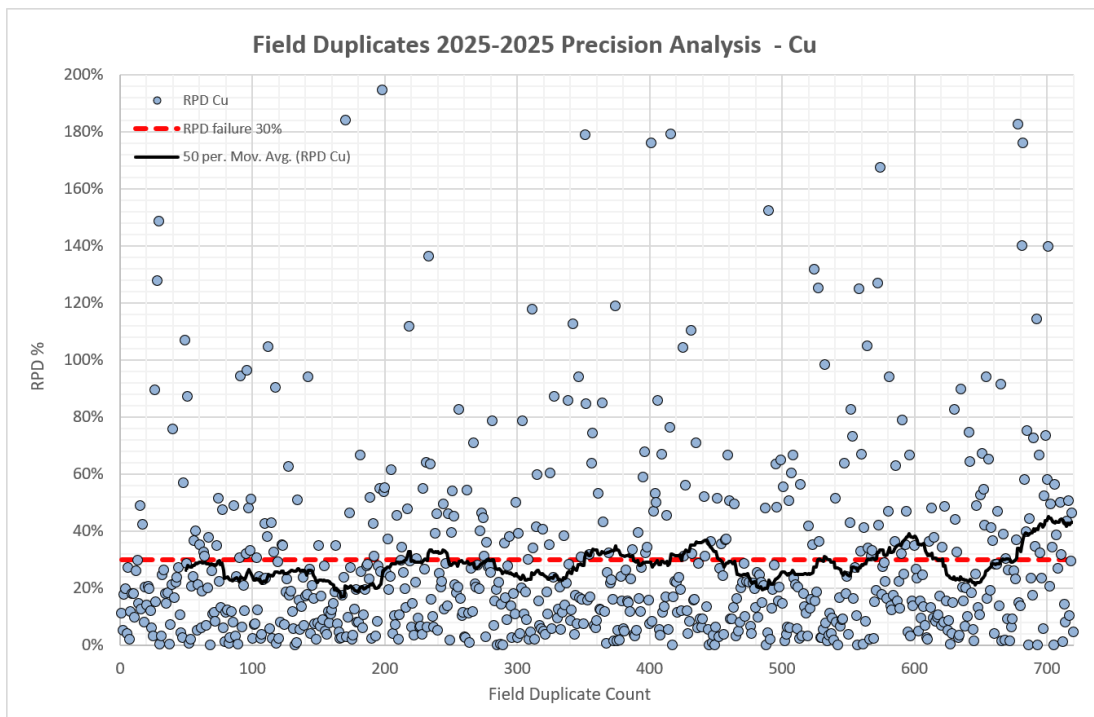
Figure 11-41 illustrates the field duplicate performance for Cu with +/-20% guidelines (red dash) on either side of the ideal 1-1 line (green dash). Both trendlines reiterate the very good correlation between original and duplicate sample results, and neither dataset appears meaningfully biased. This is interpreted as proof that core sampling procedures were adequate and generally mistake-free as well as an indication that potential variability in Cu mineralization at Minto due to grain size or texture does not negatively impact representative sampling in NQ-size core.



(Source: MMTS, 2026)

Figure 11-41: Field Duplicates 2025-2026 - Cu

Looking at the same data from a Relative Percent Difference (RPD) perspective in Figure 11-42 and using 30% RPD as a failure threshold reveals that the full dataset averages 28% RPD but that only 490 of 720 pairs plot below the 30% line (68%). If the data is split into grade ranges, the average RPD improves with increasing grade: the Cu results <0.2% show an RPD of 30% (on 620 pairs), while the range between 0.2% and 0.5% calculates to 19% RPD (70), and the data >0.5% average 17% (30). This demonstrates that the reproducibility of Cu grade for samples with resource estimation-relevant concentrations at Minto is acceptable, despite the comparatively small average sample lengths at 1.2m and sample weights at 1.3kg.

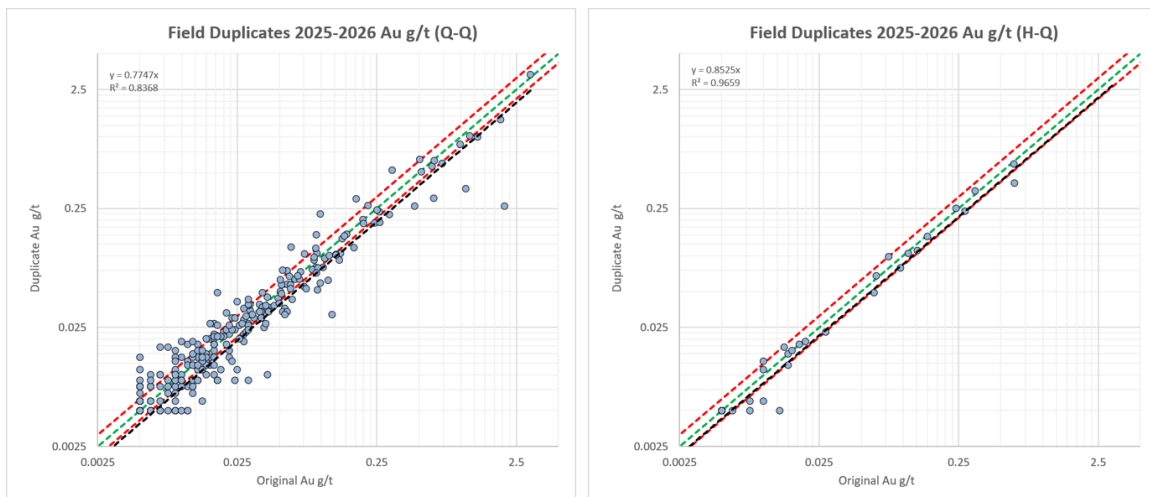


(Source: MMTS, 2026)

Figure 11-42: Field Duplicates 2025-2026 – RPD for Cu

For Au, the conclusions are similar as the original and duplicate datasets correlate well (R^2 of 0.84 and 0.97) and the plots in Figure 11-43 again do not prove significant and consistent bias. The Q-Q plot on the left appears to show a slight bias towards the original data at higher grades $>0.5\text{g/t}$, however this is strongly influenced by two or three outliers of elevated grade which MMTS interprets as random given the very small number. The average HARD (half absolute relative difference) for the population is 1% favoring the original.

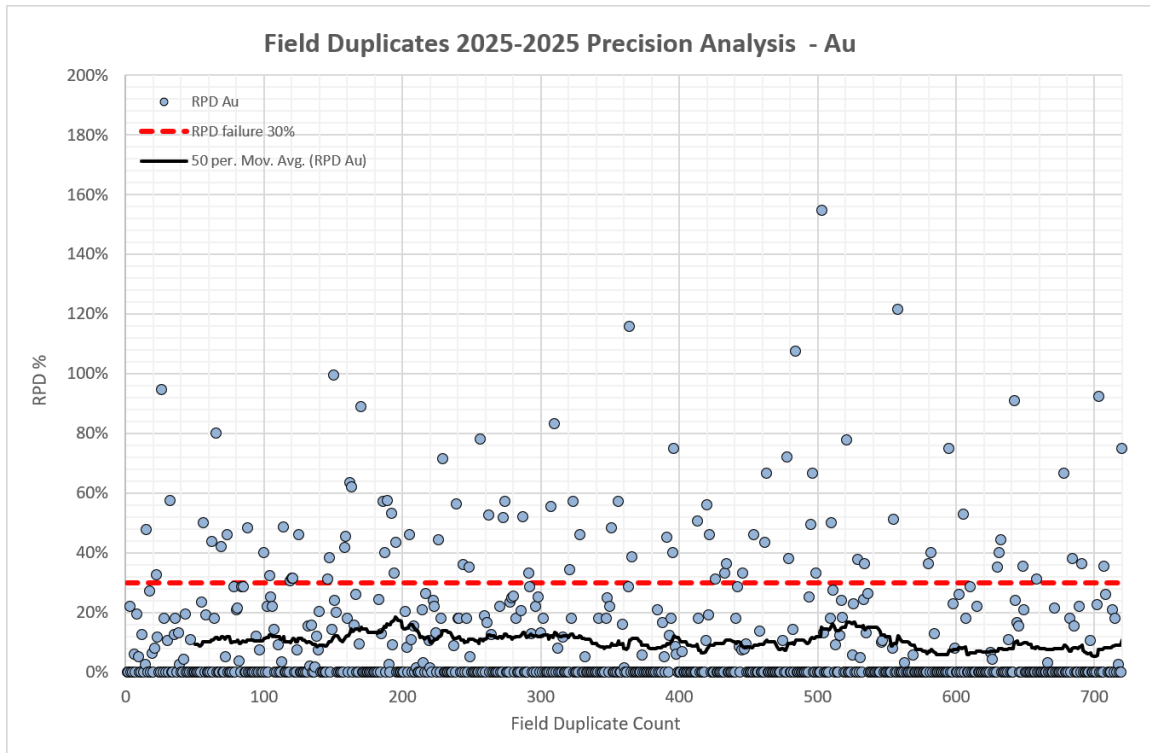
In the H-Q plot on the right, the data and the trendline again seems to indicate an original-positive bias, but this is being carried by one single data point of meaningful grade only while most of the data plots in the $\pm 20\%$ corridor. The average HARD is 2% and only one pair calculates to a HARD that exceeds the commonly used 30% threshold for field duplicates in Au systems (44%).



(Source: MMTS, 2026)

Figure 11-43: Field Duplicates 2025-2026 - Au

The RPD average of 10.5% for Au in field duplicates at Minto in 2025-2026 is a result strongly aided by 460 pairs that record an RPD of 0% as seen in Figure 11-44, mostly material at or below Au detection limit. Removing these 460 from the equation still results in an acceptable average RPD of $<30\%$ (29.1%) and the RPD for all material $>0.1\%$ Au is 26% (45 pairs).



(Source: MMTS, 2026)

Figure 11-44: Field Duplicates 2025-2026 – RPD for Au

MMTS finds the reproducibility control results acceptable. Lab-internal coarse crush and pulp duplicate data was not reviewed for this report.

11.15 QA/QC Conclusions and Recommendations

The QP concludes that the sample preparation, analyses and security for the assay data collected and used for the mineral resource estimate is of sufficient quality or has been verified. The QP recommends the following:

- The use of certified reference materials (CRMs) for Cu, Au, and Ag should be chosen to represent all expected grade ranges. Currently, both low grade and high-grade Au are represented by one CRM each, while high grade material in the 1.3 g/t to 1.8 g/t Au range is controlled by 5 CRMs.
- Currently the blanks used have discernible copper. Therefore, the use of a granodiorite blank without significant natural background in Cu, if possible, to improve assessment of potential cross-sample contamination.

12.0 Data Verification

12.1 Site Visit

Sue Bird, P. Eng. of MMTS visited the Minto mine site from February 2nd through February 5th, 2021, for three days, again on October 9th, 2024, for one day and from June 9th through June 11th, 2026, for 3 days. During the 2021 and 2026 site visits the core sample storage, preparation and security were discussed and viewed. Mineralization and geology were discussed with the site geologists, with the rock library and representative core made available. The insertion of standards, duplicates, and blanks was confirmed, as was the protocol for handling failures. The general mine site was toured. Drillhole locations underground have been verified where possible in 2021 with drillhole locations from current drilling on site verified in 2026. The geology and mineralization and ore/waste contacts were also observed during the underground tour in 2021. The Processing Plant was toured and the metallurgical recovery and blending of Partially Oxidized material (POX) discussed in 2021. During the 2024 site visit the mine was shut down. The property was toured with several collar locations verified and three samples collected for re-assay checks. Results of these three samples were not ideal, with values appearing to contain outliers for Cu or Au, making plots for these elements not useful. An additional 3 samples were collected during the 2026 site visit. Table 12-1 summarized the results illustrating re-assays results for Cu are nearly equal overall for Cy, with Ag results also comparable and Au results 9.6% higher.

Table 12-1: Summary of 2024 and 2026 Re-sampling

Sample #	ORIGINAL			RE-ASSAY			Difference			% Difference		
	Cu (%)	Ag (g/t)	Au (g/t)	Cu (%)	Ag (g/t)	Au (g/t)	Cu (%)	Ag (g/t)	Au (g/t)	Cu	Ag	Au
2024-1	2.40	8.70	2.25	3.80	11.50	2.43	1.405	2.8	0.183	58.7%	32.2%	8.1%
2024-2	1.89	10.80	1.19	0.30	9.70	1.36	-	-1.1	0.175	-84.1%	-10.2%	14.8%
2024-3	1.27	7.70	1.05	1.10	6.40	1.05	-	-1.3	-0.003	-13.6%	-16.9%	-0.3%
							0.173					
2026-1	1.52	7.36	1.705	1.77	8.6	1.91	0.25	8.6	0.205	16.4%	16.8%	12.0%
2026-2	0.72	1.83	0.367	0.80	1.5	0.44	0.082	1.5	0.073	11.5%	-18.0%	19.9%
2026-3	0.43	2.13	0.133	0.48	2.2	0.14	0.054	2.2	0.007	12.7%	3.3%	5.3%
All	1.37	6.42	1.12	1.37	6.65	1.22	0.00	0.23	0.11	0.3%	3.6%	9.6%

12.2 Data Audit

MMTS has been provided with two databases, the resource database and the QA/QC database, exported from the main assay database which includes imports of all available historic databases and certificates.

The resource database provided to MMTS was reviewed for accuracy against historic drill logs for drilling prior to 2005 and laboratory certificates for drilling in 2005 and later, or when available. Prior to resource modeling, systematic findings were identified and corrected as appropriate involving both historic data and 2005 and later. 213 findings in the post 2005 data were discovered and corrected during routine certificate checks. A summary of findings enumerated by area follows this discussion.

MMTS reviewed all available drill logs to verify the historic data and made corrections supported by drill logs or certificates. The total number of corrections prior to resource modeling affected 7,591 assay intervals.

Selkirk Copper provided drill logs and assay data up to drillhole 26SCM170 after completion of the 2025-2026 drill program. These data were added to the existing MMTS databases and validated in accordance with the previously used procedures. The following issues were found in the assay database:

1. 6 samples were identified for which the sample weights as reported by ALS were illogically high in relation to the respective sampling intervals.
2. 2 sampling intervals contained typos in the from-to data, resulting in illogically small sample intervals of 8cm and 4cm, respectively. These were corrected by MMTS prior to proceeding with resource model updates, using sample weight data and surrounding interval data as guide.
3. 2 field original-duplicate pairs were classified incorrectly, referencing either the previous or following core sample as original or duplicate, respectively. Sample weight data was used to identify these issues which were corrected before proceeding towards resource model updating.
4. 4 core samples were incorrectly tagged as standards, and conversely, neighboring standards as core samples. Sample weights and assay results for a selection of metals were used to make the distinction. Again, the dataset was corrected prior to resource modelling.

The current assay database contains more than 36,100 entries for 2025-2026, including QA/QC, which results in an identified error rate of 0.04%.

MMTS also validated approximately 2% of the 36,100-assay data for Cu and Au (713 results each) by copying from original certificates and plotting against the respective results provided by Selkirk Copper, with zero errors detected.

12.3 Drill Log Checks

A series of 3,656 changes were made to assay intervals referencing historic drill logs. Most errors involved gold values and stemmed from inappropriate rounding in the database. One common error resulted in a high frequency of gold values round to one decimal place, which resulted in a high instance of zero and integer values for gold in g/t. Another rounding error involved data originally reported in ounces per ton (opt) to the thousandth place being rounded to the hundredth place before conversion to grams per tonne, resulting in errors of up to 0.17 g/t. An additional set of corrected errors involved a series of duplicate assays conducted in 2011 which had been given the same numbers as some historic samples and erroneously updated into the main assay database, overwriting the historic data. There were also some transcription errors affecting all three elements. Historic data that is believed to be erroneous and not correctable due to missing historic drill logs has not been used.

An additional series of 3,935 corrections was made to silver assays with results that had been erroneously exported from fire assay with gravimetric finish (FA-GRA) test results in precedence to ICP or other test results when the assay value detected at the ICP test was less than the detection limit of the gravimetric test. These assay intervals were changed using the 2008 database provided by Minto and spot checked to confirm accuracy.

12.4 Certificate Checks

A total of 8,509 assay sample values were checked for Cu, Ag and Au against certificate values, comprising 7.6% of the 111,748 non-historic assays in the database. These samples were selected exclusively from the 863 certificates that include samples in the mineralized domains. The checked samples came from

459 of these certificates, meaning that 53% of certificates with samples in mineralized domains were considered. The checks are not random, as potential errors could be identified by sorting in increments of detection limits, or assays near or above over limits, and all these potential errors were investigated.

Multiple findings were discovered and appear to result from the main database import and export issues. These findings do not affect copper assays and fall into three broad categories relating to:

- Silver assays with incorrectly reported below detection limit values or inappropriately exporting gravimetric test results in preference to ICP;
- Gold assays reported as 10 g/t, when the initial test result on the certificate is >10 g/t and there is an overlimit value on the certificate which is not exported from the database; and
- Importing data from more than one certificate but only providing one certificate number for checks which does not include all the recorded assay values, meaning that assay values for silver or gold cannot be verified by certificate checks.

A total of 213 errors were identified post modeling, affecting silver and gold, as described above, in 2.5% of intervals checked. The 2.5% rate should not be extrapolated to the entire database because of the non-random nature of the checks.

Not all certificates are available. In 2021, MintoEx made multiple attempts to obtain copies of missing certificates, however the laboratories could not produce all requested certificates. The assay database was flagged to identify errors not corrected before modeling and missing certificates or drill logs in support of resource classification.

The total number of assays intervals and the results of auditing by MMTS is presented by area in Table 12-2.

Table 12-2: Summary of Data Audit by Area

Area	Years	Intervals in Resource Database	Intervals Presented Without Issue	Pre-Modeling Correction	Used Subject to Validation	Known Errors Not Used	Post-Modeling Correction	Missing Certificate or Drill Log
Copper Keel, Ridgetop and 119	1971-2001	1,925	0	1,925	0	0	0	0
	2005-2020	79,965	75,828	1,704	0	0	181	2,252
	Total	81,890	75,828	3,629	0	0	181	2,252
Minto East	1971-2001	4,365	0	1,770	2,242	353	0	2,595
	2005-2020	20,846	18,720	2,107	0	0	19	425
	Total	25,211	18,720	3,877	2,242	353	19	3,020
Minto North	1971-2001	47	0	14	33	0	0	33
	2005-2020	6,942	6,931	0	0	0	11	0

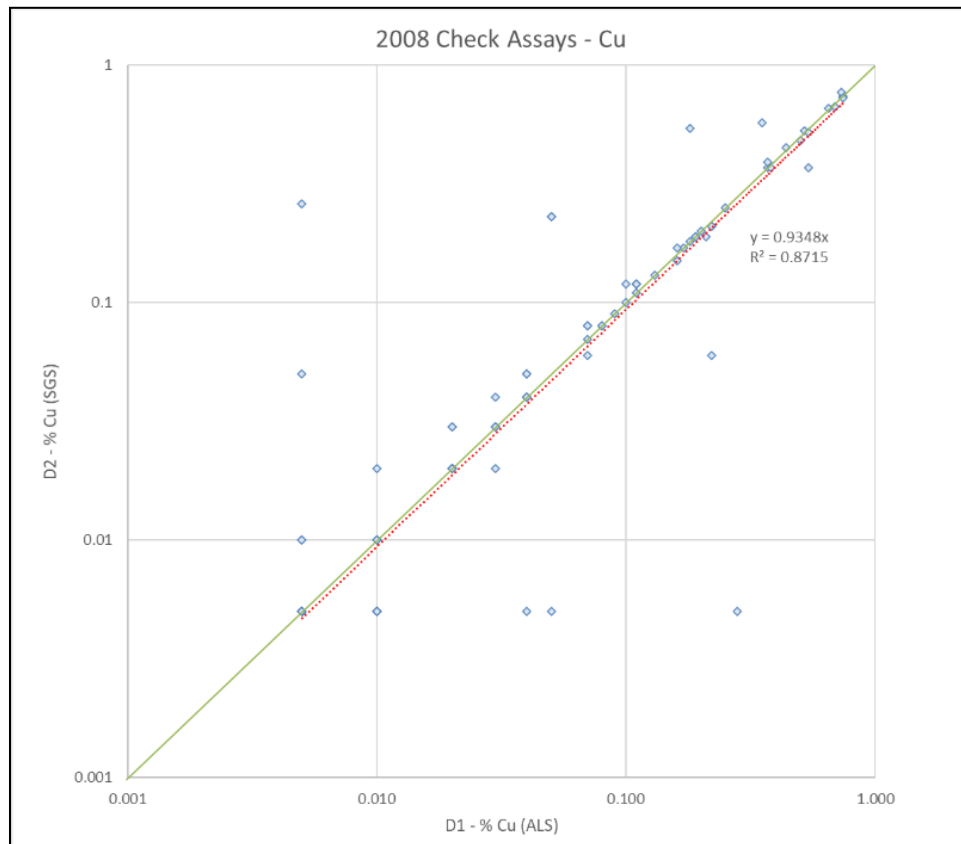
Area	Years	Intervals in Resource Database	Intervals Presented Without Issue	Pre-Modeling Correction	Used Subject to Validation	Known Errors Not Used	Post-Modeling Correction	Missing Certificate or Drill Log
	Total	6,989	6,931	14	33	0	11	33

12.5 Check Assays

In 2021, MintoEx had provided MMTS with data and certificates of check assays from drilling in years 2008, 2011-2012, 2020. In addition, the assay database includes check assays from drilling in years 2005, 2007 and 2010. However, no certificates are available from these check assays and hence, they are not considered here.

12.5.1 2008 SGS Check Assays

A set of 168 samples from hole 08SWC270 in the main Minto pit that has been mined out, with original assays by ALS-Chemex in April 2008, were assayed at SGS in August 2008. The scatter plot of duplicate pairs is given in Figure 12-1 and shows a slight bias with the linear regression having a slope below 1 and a lower R-squared value of 0.8715. Analysis of the paired data also shows 85% with less than 10% Half Absolute Relative Difference (HARD) which is less than the expected 90% for pulp duplicates. The 'symmetrical' nature of the scatter of at least 12 data points indicates that certain sample numbers may have been mixed up at the lab or in the client's database.



(Source: MMTS, 2021)

Figure 12-1: 2008 Check Assays – Cu

Results for gold are not presented as 97% of assays have grade below 0.25 g/t and are therefore not very applicable. Results for silver are similarly not presented as the maximum grade of the ALS results is 3.8 g/t with detection limit of 0.2 g/t, and the SGS test has a detection limit of 1 g/t, resulting in all SGS values being 0.5, 1, 2 or 3 g/t, making paired comparison inappropriate.

12.5.2 2011-2012 Bureau Veritas Check Assays

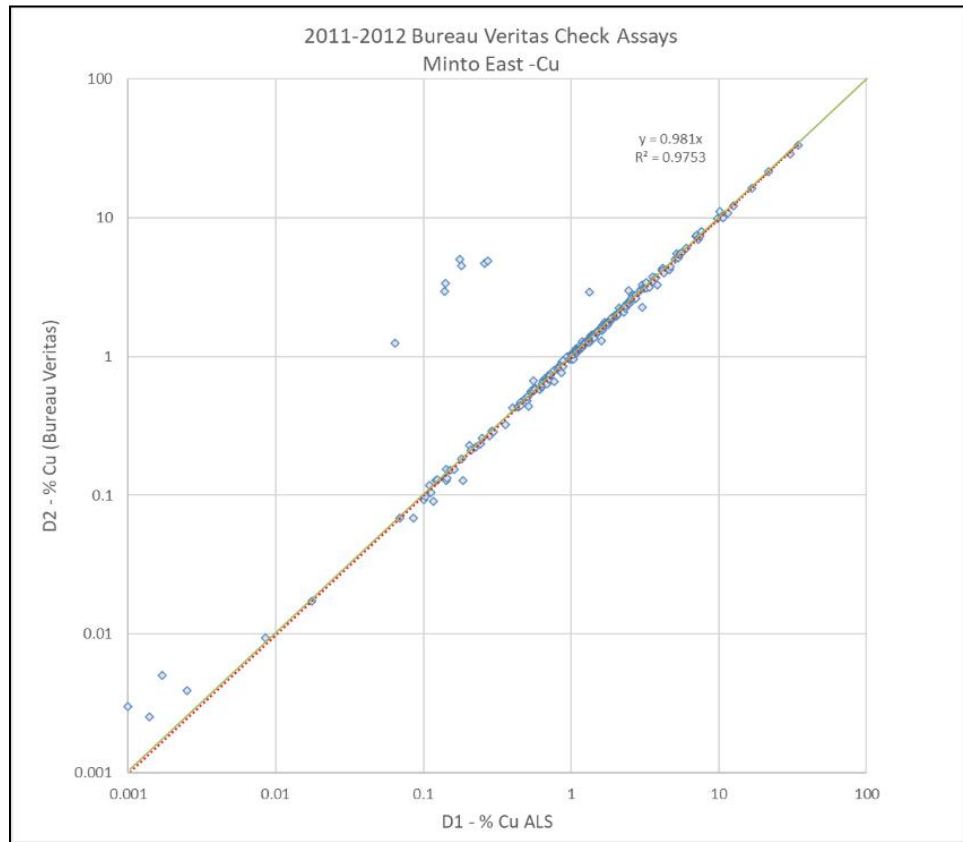
The QA/QC duplicates database includes a set of 479 duplicates with initial assays at the primary lab, ALS, and check assays performed on pulps submitted to the Bureau Veritas lab in Richmond, BC, with 31 pairs in Minto North and the remainder nearly equally split between Minto East and Copper Keel, Ridgetop and 118. The analyses of the pairs are presented by area in Table 12-3 and show slopes close to 1:1 and reasonable R-Squared values for the linear regressions. The criteria for pulp duplicates are that 90% of pairs have less than 10% HARD, which is only met for copper in Minto East and Minto North samples and silver in Minto North. However, the other pairs are reasonable with respect to the mineralogy at Minto.

The results for Copper Keel, Ridgetop and 118 indicate the ALS results are somewhat higher than the BV results for copper and gold.

Table 12-3: Bureau Veritas Check Assays 2011-2012 Results by Area

Area	Sample Pairs	Element	% less than 10% HARD	LR Slope	LR R-Squared
Copper Keel, Ridgetop and 118	223	Cu	87%	0.950	0.9520
		Au	72%	0.966	0.8955
		Ag	65%	1.043	0.9834
Minto East	225	Cu	91%	0.981	0.9753
		Au	85%	0.989	0.9634
		Ag	75%	1.046	0.9963
Minto North	31	Cu	95%	0.999	0.9987
		Au	73%	0.972	0.9729
		Ag	91%	1.08	0.9979

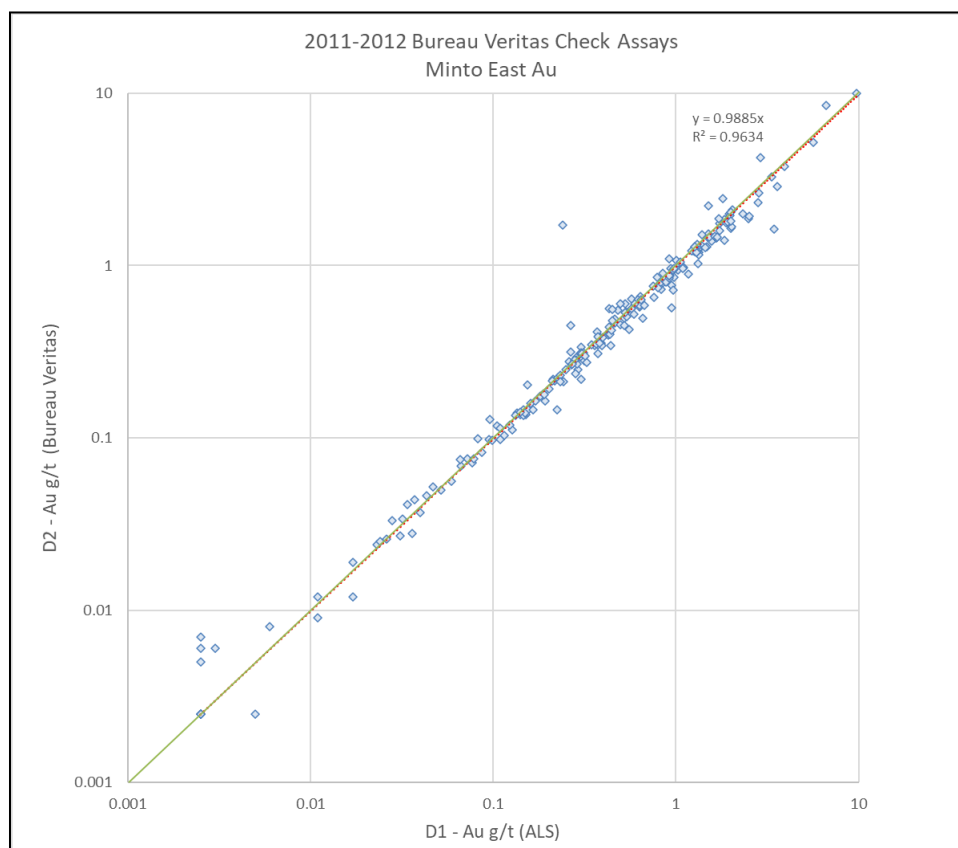
The scatter plot of 225 duplicate pairs for copper in Minto East is presented in Figure 12-2 and shows acceptable results with a few outliers.



(Source: MMTS, 2021)

Figure 12-2: Scatter Plot 2011-2012 Bureau Veritas Check Assays - Copper in Minto East

The scatter plot for gold in Minto East is given in Figure 12-3 with one outlier removed and shows good agreement to a 1:1 slope and acceptable R-Squared value.



(Source: MMTS, 2021)

Figure 12-3: Scatter Plot 2011-2012 Bureau Veritas Check Assays - Gold in Minto East

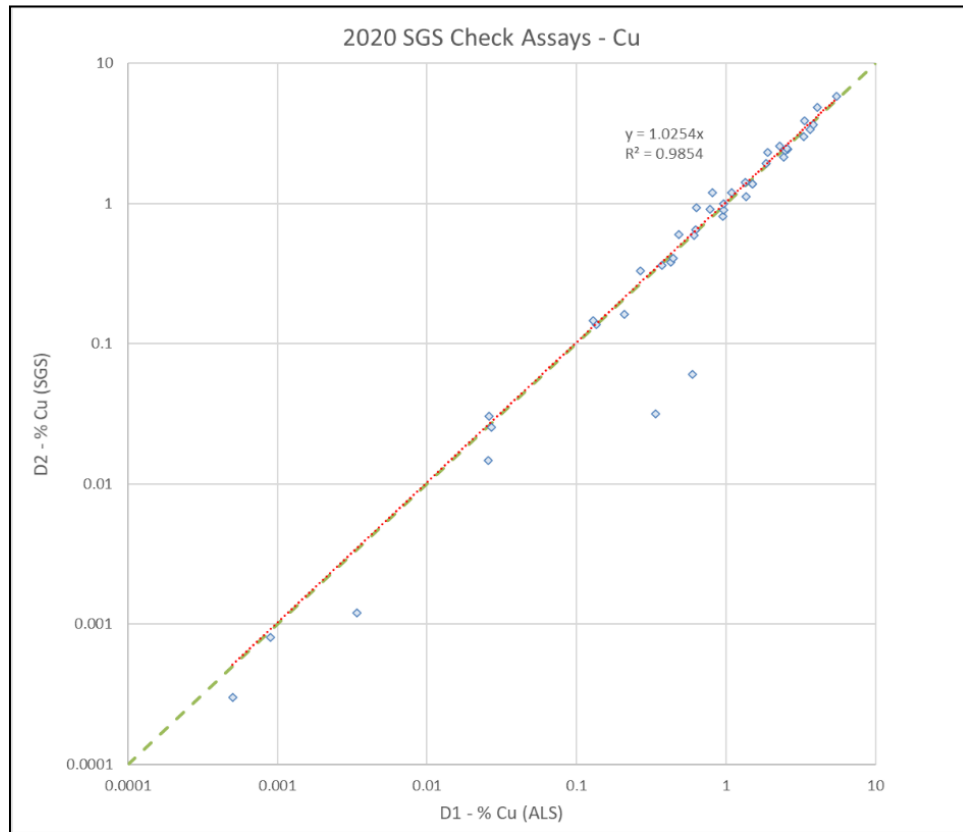
12.5.3 2020 SGS Check Assays

Minto had experienced a high failure rate of blanks at the primary laboratory, ALS, and submitted a batch of 70 samples total to include 43 quarter core samples from the affected intervals, and QA/QC samples. A total of 10 different ALS certificates were affected, from 10 different holes, one hole in Minto North, and the remainder are in Copper Keel, Ridgetop and 118. The results of the 42 quarter-core duplicate analysis are presented in Table 12-4 and show that the results for copper and gold are acceptable with respect to the slope of the best fit line, R-squared values and % less than 10% HARD. There are two outliers for gold removed from this analysis. The results for silver give a higher than 1 best fit slope, even when the results are filtered to exclude the samples below detection limit. The SGS ICP test has a lower detection limit of 2 g/t for Ag while the ALS test reports to 0.2 g/t. The higher trend of the silver SGS results is not of great concern now but is something that should be monitored.

Table 12-4: SGS Check Assay 2020 Results

Metal	% less than 10% HARD	LR Slope	LR R-Squared
Cu	78%	1.025	0.9854
Au	65%	1.009	0.9381
Ag	52%	1.166	0.9832

The scatter plot of copper assay values from duplicate pairs by ALS and SGS are presented in Figure 12-4.



(Source: MMTS, 2021)

Figure 12-4: SGS Check Assays 2020 – Copper

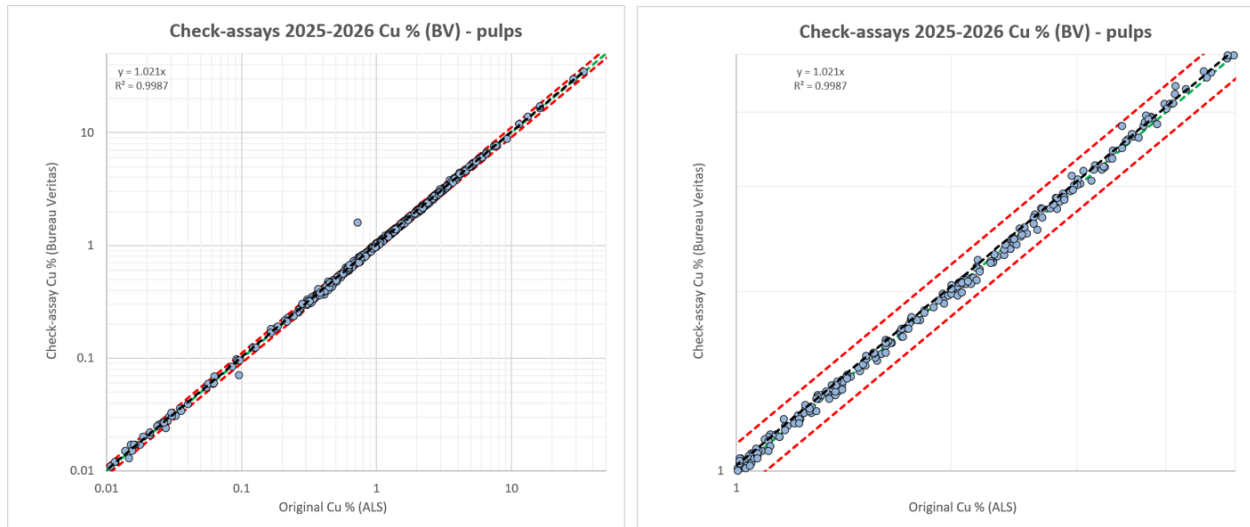
12.5.4 2025-2026 Bureau Veritas Check Assays

Selkirk Copper selected 679 sampled intervals of the 2025-2026 drill campaign for check-assaying at Bureau Veritas (BV or BVM), consisting of 542 pulps and 137 coarse rejects.

Of the 542 pulps, 6 were recorded at either not received by BV or not having sufficient material to complete both a fire assay and an ICP analysis. This resulted in 537 Cu results to be correlated to original primary lab data, and 538 Au data pairs.

The correlation between the two Cu datasets generated from pulps is near perfect, as demonstrated in Figure 12-5, with a R^2 of 1 and only 2 pairs that noticeably diverge from the ideal mid-line in the log XY scatter plot shown on the left and outside the $\pm 10\%$ corridor (red dash). The graph on the right side of Figure 12-5 highlights the distribution of the data pairs between 1% and 5% Cu exclusively.

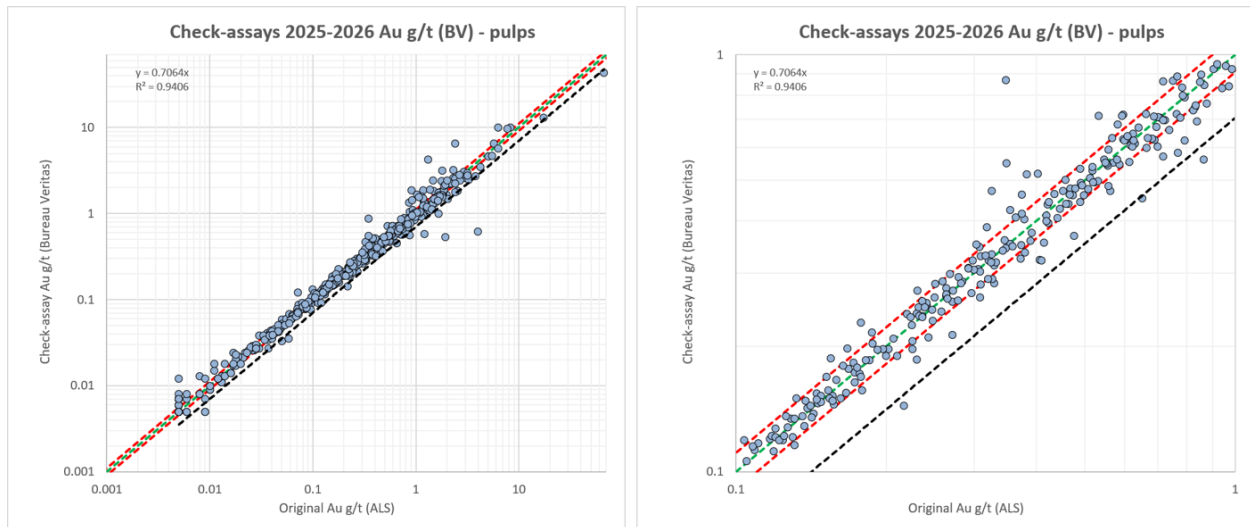
The original (ALS) assays average 1.54% Cu and the BV assays average 1.56%, indicating a slight bias towards the check assay which is supported by the HARD of the dataset at +0.3% when all ALS data <0.01% Cu is set to 0.01% to match the BV lower reporting limit.



(Source: MMTS, 2026)

Figure 12-5: Bureau Veritas Check Assays 2025-2026 – Copper (pulps)

The Au results demonstrate an equally acceptable correlation between ALS and BV in Figure 12-6. The data does contain higher variability, particularly at grades >1g/t, but also between 0.1-1g/t Au as shown in the more detailed graph on the right. The two highest results are both ALS-positive, which skews the regression equation. Removing the two data points results in an increased R^2 of 0.92 and a slope of 1.04 compared to 0.71 as shown in the plots below. Overall, no meaningful bias is evident.

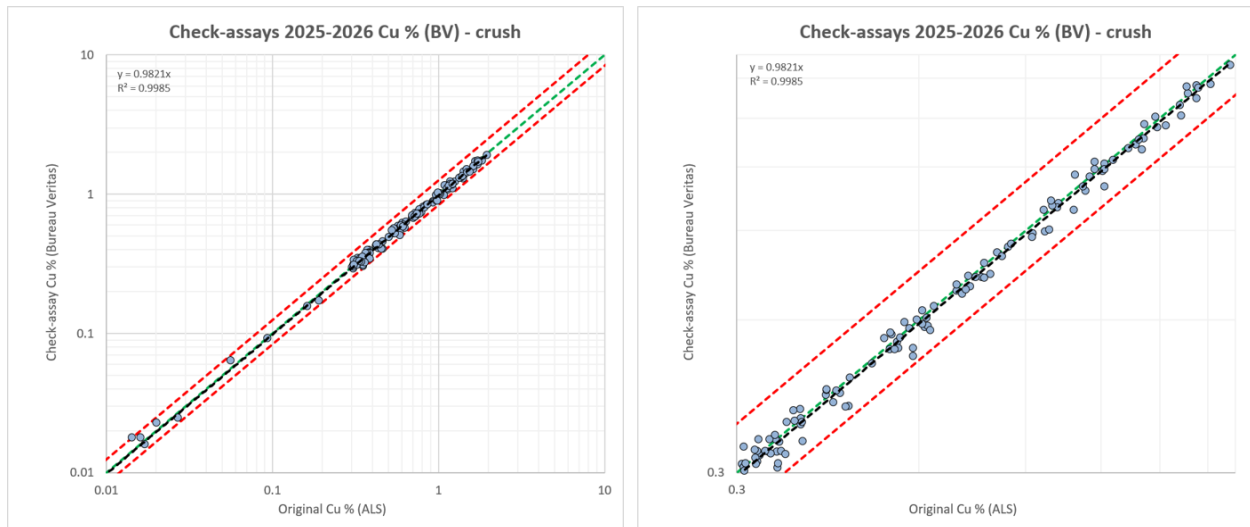


(Source: MMTS, 2026)

Figure 12-6: Bureau Veritas Check Assays 2025-2026 – Gold (pulps)

The crush or coarse reject-based check assays are shown in Figure 12-7 and Figure 12-8 for Cu and Au, respectively. The dataset of 137 pairs is smaller than the pulp dataset but certainly representative. The Cu data exhibits very good correlation (R^2 of 1) without significant bias, however the grade distribution is inconsistent with by far the most pairs plotting between 0.3% and 2% Cu (graph on the left). The zoom-in

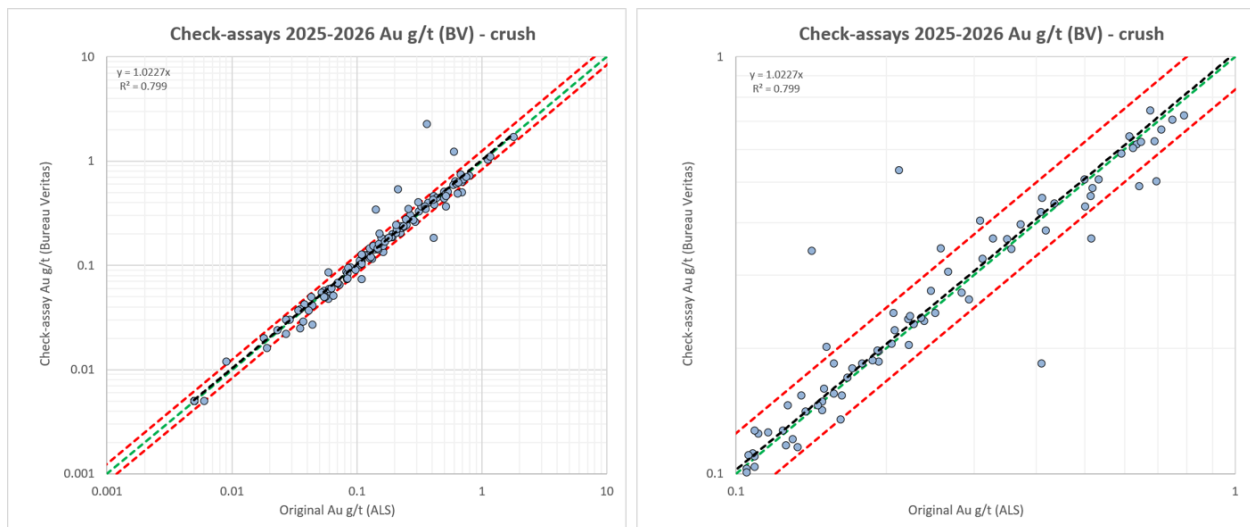
graph on the right illustrates the low variability of the data in that specific concentration range, with all data points well within the $\pm 20\%$ corridor.



(Source: MMTS, 2026)

Figure 12-7: Bureau Veritas Check Assays 2025-2026 – Copper (crush)

Essentially all crush samples grade between 0.01g/t and 2g/t Au (Figure 12-8). The variability in the data is expectedly higher than for the pulps compared above, and the correlation also lower, yet still acceptable, at R^2 of 0.8. The data is not meaningfully biased (HARD of +0.5% towards check assay BV data).



(Source: MMTS, 2026)

Figure 12-8: Bureau Veritas Check Assays 2025-2026 – Gold (crush)

The QP finds the 2025-2026 check assay protocol and data acceptable.



12.6 Metallurgy Data

Historical Operational data from the start of mill operations in 2007 to the end of 2023 was provided to Fuse Advisors, included in this were complete shift logs from 2016 to 2020. This dataset was reviewed alongside the recovery formula in the 2021 PEA.

12.7 Conclusions and Recommendations

MMTS concludes and recommends the following from the data verification analysis:

- Further attention must be paid to the importing and exporting of assays from the main database for the purpose of resource modeling as described in Section 12.1 to ensure that the most appropriate test result is exported with respect to the assay value and range of test detection limits;
- Check assays results from 2019 and 2020 indicate that there may be a negative bias to silver values. It is recommended to continue to monitor this potential bias.

The QP concludes that the assay database is acceptable for resource estimation.

The metallurgy QP concludes that the historical data is acceptable for developing recovery formulae for use in resource estimation.



13.0 Metallurgy and Mineral Processing

13.1 Introduction

The Project is a brownfield copper-gold-silver operation with a long history of commercial production between 2007 and 2023. As a result, metallurgical performance during these prior production periods is well documented through reconciled plant operating data, including process plant throughput, feed grades, metal recoveries and concentrate quality across multiple mining phases and ownership periods.

This section summarizes the metallurgical basis for the MRE, including relevant historical metallurgical performance, metallurgical test work completed to date. This analysis is limited to processing parameters that directly influence metallurgical performance, including flotation response, and recovery variability.

Given the maturity of the operation and the availability of extensive historical operating data, metallurgical assumptions for the MRE rely primarily on prior (historical) demonstrated plant performance.

13.2 Processing Plant Overview

The processing facility consists of a conventional crushing, grinding, and flotation flowsheet designed to treat sulphide-dominant copper mineralization. The plant historically operated at sustained throughput rates of approximately 4,000-4,100 tpd and produced a high-grade copper concentrate containing payable gold and silver as byproducts.

No significant changes to the processing flowsheet are assumed for the MRE.

13.3 Historical Metallurgical Performance

13.3.1 Production History

When the mine was producing, the processing plant operated for approximately 16 years under multiple ownership structures. During this period, the operation consistently achieved strong metallurgical performance, particularly during the operating phases when the plant feed was sulphide-dominant and oxide material was comparatively low.

Historical operating data presented in Table 13-1 indicate sustained copper recoveries generally exceeded 90%, with peak recoveries approaching approximately 95% during periods dominated by sulphide mineralization. Copper concentrate grades typically range between 30% and 40% Cu during sustained operation. Metallurgical performance exhibited a strong correlation with the mineralogical composition of the mill feed.

Peak annual metal production was achieved in 2016, with reported production of approximately 31 Kt of copper, 40 koz of gold, and 355 koz of silver.

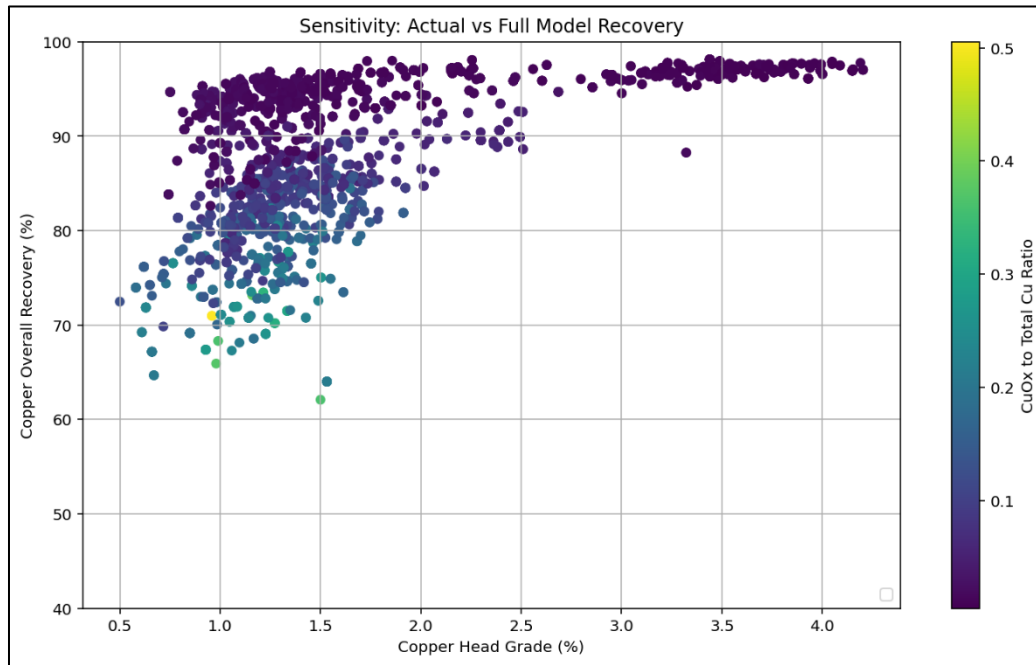
Table 13-1: Minto Historical Copper and Gold Recoveries and Concentrate Grades

13.3.2 Effect of Sulphide versus Oxide Feed

Year	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Mill Feed Tonnes (k DMT)	915	1,258	1,342	1,402	1,439	1,388	1,491	1,439	907	105	629	903	878	288
Feed Grade (% Cu)	2.22	1.52	1.34	1.31	1.37	1.38	2.21	1.37	1.31	2.26	1.38	1.40	1.58	1.24
Feed Grade (g/t Au)	0.68	0.6	0.58	0.52	0.56	0.49	1.23	0.79	0.44	0.86	0.51	0.55	0.58	0.57
Feed Grade (g/t Ag)	8.6	6.2	5.06	4.59	4.71	4.97	8.43	4.76	4.34	5.81	4.28	5.6	5.76	4.76
Copper Oxide Grade (%)	-	0.06	0.05	0.03	0.03	0.11	0.04	0.16	0.07	0.03	0.03	-	-	-
Oxide Ratio	-	3.69%	3.58%	2.59%	2.10%	8.25%	1.63%	11.5%	5.36%	1.22%	1.95%	-	-	-
Copper Recovery (%) Recovery Formula	-	93.0	92.9	94.0	94.6	87.7	96.0	83.9	90.8	96.5	94.8	-	-	-
Copper Recovery (%)	92.8	87.9	90.5	92.3	93.25	86.2	95.2	82.6	87.5	95.1	93.4	93.2	94.1	91.8
Gold Recovery (%)	81.1	75.8	74.0	78.4	77.5	73.6	67.0	59.3	61.1	75.7	74.2	74.0	73.9	-
Silver Recovery (%)	80.9	78.6	84.1	78.5	78.5	76.9	87.8	77.6	77.3	91.4	77.9	83.1	83.5	-
Copper Produced (Mlbs)	41.7	37.1	35.9	37.2	40.6	36.4	69.3	36.0	23.0	5.0	17.8	26.0	28.9	7.3
Gold Produced (koz)	15.0	18.4	18.6	18.4	19.9	16.1	39.5	21.6	7.8	2.2	7.7	12.9	13.4	3.8
Silver Produced (koz)	205.2	196.1	183.5	162.3	170.9	170.5	355.2	170.8	97.9	17.9	67.5	148.5	149.1	41.4
Concentrate Filtered (kDMT)	46.1	46.2	43.4	46.3	50.2	45.7	70.3	37.4	27.4	6.4	22.8	31.1	34.3	8.5
Copper Grade in Concentrate (%)	41	36.4	37.5	36.5	36.6	36.1	44.7	43.7	38.1	34.91	35.51	38.00	38.23	39.4
Gold in Concentrate (g/t)	10.1	12.4	13.3	12.33	12.32	10.97	17.47	18.01	8.82	10.63	10.48	11.8	11.05	13.37
Silver in Concentrate (g/t)	145	132	132	109	106	116	157	142	111	86	92	136	123	139

Historical operating data indicates that copper recovery and concentrating quality are influenced by the proportion of sulphide versus POX copper in the mill feed. This relationship was historically managed through mine sequencing and blending strategies and incorporated into oxide-adjusted recovery relationships. The sulphide-to-oxide ratio remains a key metallurgical control for future operations when oxide material is present in the mill feed.

Increased oxide copper content is associated with reduced flotation recovery and increased variability as shown in Figure 13-1.



(Selkirk Copper, 2026)

Figure 13-1: Overall Historical Cu Recovery Response to Feed Cu and Oxide Ratio

13.4 Summary of Metallurgical Test Work Programs

Numerous metallurgical test work programs have been completed on the mineralized zones since 2005, including bench-scale flotation testing, grind size optimization studies, locked-cycle testing, mineralogical analysis, and gravity recovery evaluations. These programs were conducted across multiple mineralized zones and varying degrees of oxidation.

In addition to test work, the most comprehensive metallurgical dataset for the Project consists of long-term plant operating and reconciliation data generated between 2007 and 2023. This historical operating dataset forms the primary basis for metallurgical assumptions adopted in the MRE.

Table 13-2 summarizes the principal metallurgical test work programs and datasets completed over this period.

Table 13-2: Summary of Metallurgical Test Work Programs

Location	Samples	Summary Comments
Minto North	83 samples of quarter core combined to form a single master composite.	KM 2420 test work report completed by G&T in June 2009. Rougher flotation kinetics completed with P80s of 156 to 273 µm. A single locked cycle test was completed to assess the effect of cleaner recirculation loads.
Ridgetop, Area 118	A master composite generated representing upper and lower zones of each orebody. In addition, 12 variability samples per orebody.	KM 2351 test work report completed by G&T in May 2009. At a primary grind size of 200 µm two-dimensional copper sulphide liberation was 55–65% for Area 118 and Ridgetop. No sensitivity to primary grind size up to 250 µm for Area 118 and 200 µm for Ridgetop.

Location	Samples	Summary Comments
Area 2	A master composite was derived for zones L, M, N, O, P and Q from the individual samples.	KM 1966 test work report completed by G&T in June 2007. Variability tests completed at various grind sizes. Gold recovery was lower for the coarse primary grind sizes. Regrind size of 100 µm for the rougher/scavenger concentrate was tested. Locked cycle test indicated a drop in final concentrate grade of 3% for the same overall recovery when the regrind state was removed.
Minto Main Phases I, II and IV	Three composites for Phase I, II and IV tested.	KM 1867 test work report completed by G&T October 2006. Effect of primary grind size investigated on the Phase I composite. Copper recovery was not sensitive to coarser grind however gold recovery was reduced by 5–10% with greater than 200 µm primary grind.
Minto Main	Two composites based on 23 core samples.	KM 1810 test work report completed by G&T in April 2006. Report recommends primary grind size greater than 150 µm and a regrind of 60 µm for the rougher/scavenger concentrate.
Minto Main	Single test completed with a primary grind size of 281 µm.	KM 1742 test work report completed by G&T in November 2005. Not sufficient data for determining the effect of coarser primary grind sizes on overall recovery.
Minto Main (South)	Two composite samples less oxidized than samples in KM 1937 test work campaign.	KM 2024 test work report completed by G&T in August 2007. The flotation response was considerably more variable to increased grind sizes in comparison to the Minto Main Pit ore test work.
Minto Main (South) Partially Oxidized	Composite sample generated for Minto Main (South) pit ore.	KM 1937 test work report completed by G&T in April 2007. Sample contained 20% non-sulphide copper as compared to 8% for non-partially oxidized Minto Main (South) ore for test work campaign KM 2024. Addition of a sulphidizing agent improved overall copper recovery by 2–4%.
Minto North	Minto North composite sample.	KM 1937 test work report completed by G&T in March 2007. Varied primary and regrind sizes tested. Copper recovery was not sensitive to primary grind size however gold recovery reduced by 3% at 270 µm grind size. The optimum copper concentrate grade and recovery occurred with a rougher/scavenger concentrate regrind size of 79 µm.
Ridgetop and Minto North	Historic drill core composites	Blue Coast Research (PJ-5600) in 2026 – Bench flotation, mineralogy and EGRG.
Minto Mine	Historical operating data	Mill feed, plant surveys, drill core from 2007-2023. Multiple area – Primary Basis.

13.5 Blue Coast Metallurgical Test Work (2025-2026)

13.5.1 Scope and objectives

The 2025–2026 metallurgical test work program was conducted by Blue Coast Research Ltd. (BCR), Parksville, British Columbia on composite samples prepared from historical drill core stored on site. The objectives of the program were to:

- Evaluate flotation response for selected material types;
- Assess recovery sensitivity to grind size;
- Qualitatively assess metallurgical behaviour across a range of oxidation states.

Table 13-3 below shows the detailed test work completed in this program.

Table 13-3: 2025 Test Work Detail

Test Work	Minto North Composite	Ridgetop Composite
Head assays and sequential copper assay	4 samples 1 master composite	4 samples 1 master composite
Comminution	Ball mill bond work index (Bwi)	- Bwi - Rod mill work index (Rwi) - SAG Mill Comminution (SMC) - Bond Abrasion index (Ai)
Mineralogy	N/A	- Modal mineralogy - XRF analysis
Flotation	N/A	- Rougher tests with various sulphidizing reagents and conditions. 7 tests on master composite, 4 tests on individual samples - Cleaner tests. 3 on master composite and 2 on individual samples 1 locked cycle test (LCT) on master composite 1 cleaner regrind on master composite
Gravity	Enhanced gravity recoverable gold (E-GRG)	N/A

13.5.2 Sample Representativity

The metallurgical test work program utilized samples for Ridgetop and Minto North which were collected from the historical drill core storage facility located on site. As a result, these samples consisted of archived drill core from various periods of operation rather than material obtained through a purpose-designed metallurgical sampling program. The sample selection was based on drill database criteria, including copper grade and acid-soluble copper ratios, and was constrained to areas within the preliminary mine plan.

Key limitations of the sampling program include:

1. Historical sample source: Material was sourced from archived drill core, with limited documentation and control over original drilling methods, sample handling, storage conditions, or potential degradation over time.
2. Selective sampling approach: Samples were selected from available inventory rather than through a systematic, statistically representative, or geometallurgically designed sampling program.
3. Composite definition basis: Composites were constructed to approximate targeted grade and copper oxide ratios, rather than to reflect defined geometallurgical domains or spatially representative distributions within the deposit.
4. Mismatch in metallurgical attributes: Variability between targeted and achieved sample characteristics, particularly with respect to copper oxide ratios, indicates limited control over key metallurgical parameters.

5. Uncertainty in sample integrity: Given the historical nature of the material and the absence of documented chain-of-custody and preservation controls, meant that it was unable to confirm the integrity, condition, or suitability of the samples for quantitative metallurgical assessment.

On this basis, the test samples were considered to be indicative only and not representative of the mineralization expected to be processed. Accordingly, the results of the metallurgical test work have therefore not been relied upon for the estimation of metallurgical recoveries or concentrate grades used in the MRE. The test work is considered qualitative in nature and provides only preliminary insight into potential processing performance. Completion of a purpose-designed, spatially representative metallurgical test work program is recommended to support future study phases.

13.5.3 Summary of Results

The following results should be considered in the context of the sample representativity limitations discussed in Section 13.5.2. While the results are indicative only and have not been relied upon for concentrate grade or recovery assumptions in the MRE, these provide preliminary insights that support planning of future metallurgical test work programs.

The locked cycle test (LCT) on the Ridgetop Master Composite with 30% oxide at 225 µm primary grind achieved 79.6% copper recovery, where the recovery formula for 30% oxide predicts 62% recovery.

Rougher sequential flotation tests on the Ridgetop Master Composite using sulphidization reagents improved the overall copper recovery by ~2-4%, but with an increased mass pull. The sequential flotation involved first a sulphide float, then the addition of sodium hydrosulphide (a sulphidizing reagent) to float the copper oxides. These results suggest limited improvement in recovery using a sulphidizing reagent on the Ridgetop Master Composite sample.

The results confirm the sensitivity of metallurgical performance to oxidation state but do not supersede the extensive historical dataset available from long-term commercial operation.

To study the potential for gravity recovery from the Minto North Master Composite an Extended Gravity Recoverable Gold (E-GRG) test was conducted. Moderate-low gravity recoverable gold content was noted in the Minto North Master Composite. The gold is relatively fine grained, with approximately 50% of the gravity recoverable gold contained in <75µm fraction.

Mineralogy on the Ridgetop Master Composite indicated poor degree of Cu liberation at P100 of 180µm. The mineralogy also indicated a range of Cu-mineralization including primary and secondary copper sulphides, and copper oxides.

This recent flotation test work demonstrated lower liberation and concentrate grades relative to historical plant performance. This outcome is consistent with higher oxide content in the tested material and the inherent limitations of batch-scale flotation testing.

Overall, the 2025 metallurgical test work provided preliminary insight into the response of Ridgetop and Minto North mineralization, but the results should be regarded as qualitative rather than predictive due to the limitations discussed in Section 13.5.2. A comprehensive metallurgical test work program based on

representative samples is recommended to support future study phases and to establish design criteria, metallurgical recovery assumptions, and geometallurgical relationships with greater confidence.

13.6 Metallurgical Assumptions for the MRE

13.6.1 Recoveries

Metal recoveries adopted for the MRE are based on reconciled historical operating data and oxide-adjusted recovery relationships developed during prior mine operations. Recent test work is used qualitatively to inform metallurgical risk but is not used to quantitatively define recovery assumptions. The following recovery relationships reflect empirical plant performance and are considered appropriate for MRE-level estimation:

$$\text{Copper Recovery (\%)} = 95.5 + 1.07 * (\text{Cu Tot \%}) - 113 * (\text{Oxide Ratio})$$

$$\text{Gold Recovery (\%)} = 35.63 + 0.58032 * (\text{Cu Recovery \%}) - 1.3341 * (\text{Cu Tot \%}) ^ 0.8932$$

$$\text{Silver Recovery (\%)} = 69.4 + 1.9 * (\text{Ag Tot \%})$$

13.7 Qualified Person's Conclusions and Recommendation

13.7.1 Conclusions

Historical operating performance at the Minto Project provides the most reliable basis for metallurgical assumptions at the MRE level. The metallurgical assumptions are in line with past operating data, with no significant changes to the processing flowsheet beyond the addition of a functional crushing circuit required to support the assumed metallurgical performance.

13.7.2 Recommendations

The Qualified Person recommends that:

- Metallurgical assumptions for the MRE continue to be based primarily on reconciled historical plant performance.
- If the Project progresses to further levels of engineering and economic evaluation, future metallurgical investigations should focus on reducing uncertainty associated with metallurgical variability and supporting engineering development, including:
 - Geometallurgical variability across sulphide and partially oxidized (POX) domains
 - Testing sulphidization of POX to potentially improve recoveries
 - Blending studies assessing sulphide-to-oxide ratios and Life of Mine feed variability
 - Confirmation of recovery assumptions under planned mine sequencing scenarios.
 - Validation of milling power requirements and comminution circuit performance.
 - Confirmation of concentrate dewatering, moisture control, and concentrate transportability assumptions.

14.0 Mineral Resource Estimate

The total Mineral Resource Estimate (MRE) for the Minto deposit with an effective date of June 10, 2026 is listed in Table 14-1. The MRE by area classed as Measured + Indicated and classed as Inferred is summarized in Table 14-2 and Table 14-3 respectively.

Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. Mineral Resources were estimated using the 2019 CIM Best Practice Guidelines and are reported using the 2014 CIM Definition Standards.

Inverse distance squared (ID^2) has been used for Cu, Au and Ag estimation with capping and outlier restriction implemented to reduce the effect of high-grade outliers and reduce the coefficient of variation (C.V.). The base case cut-off grade within the “reasonable prospects of eventual economic extraction” constraining pit is an NSR of CDN\$30/t and for underground of CDN\$80/t.

Table 14-1: Minto Mineral Resource Estimate – Total Open Pit and Underground

Type	Cutoff (CDN\$)	Class	ROM	In situ Grades						Metal		
			Tonnage (000)	NSR (CDN\$)	Cu (%)	Au (gpt)	Ag (gpt)	Ox Ratio	ASCu (%)	Cu (Mlbs)	Au (Koz)	Ag (Koz)
Open Pit	\$30	Indicated	21,779	\$80.63	0.59	0.17	1.8	0.11	0.073	283	122	1,294
		Inferred	7,052	\$74.61	0.55	0.13	1.6	0.08	0.048	85	30	354
UG	\$80	Measured	348	\$153.47	0.92	0.39	3.3	0.05	0.041	7	4	36
		Indicated	25,679	\$189.20	1.15	0.49	4.4	0.06	0.067	650	404	3,638
		Meas + Ind	26,027	\$188.72	1.15	0.49	4.4	0.06	0.070	657	408	3,674
		Inferred	9,812	\$146.57	0.91	0.36	3.5	0.05	0.044	196	112	1,113
Total	Varies as Above	Meas + Ind	47,806	\$139.48	0.89	0.34	3.2	0.08	0.070	940	530	4,969
		Inferred	16,865	\$116.48	0.76	0.26	2.7	0.06	0.046	281	142	1,467

Notes to Tables 14-1 through 14-3:

- The MRE has been completed by Sue Bird of Moose Mountain Technical Services (MMTS).
- The effective date of the resource is June 10, 2026
- Resources are reported using the 2014 CIM Definition Standards and were estimated using the 2019 CIM Best Practices Guidelines.
- For the Net Smelter Proceeds (NSP) calculations:
 - Metal prices are USD\$4.60/lb Cu, USD\$3300/oz Au, USD\$40/oz Ag;
 - A currency exchange rate of 0.72 US\$ per CDN\$;
 - 97.5% payable Cu, 98% payable Au and 92% payable Ag; and the following inputs:
 - Concentrate grade of 38% Cu with a moisture content of 8%;
 - Unit deductions of 1gpt Au, 30gpt Ag;
 - Offsite costs (refining, transport and insurance) of US\$200/dmt;
 - Treatment for Cu Charges of USD\$35, Refining Charges of USD\$0.035/lb payable Cu, USD\$5.00/oz Au and USD\$0.50/oz Ag;
 - Royalties of 1.5% NSR.
- Recoveries are as follows:
 - CuRecov = $95.5 + 1.07 * Cu\% - 113 * (ASCu / TCu)$, with a maximum of 98%
 - AuRecov = $35.63 + 0.58032 * Cu\% - 1.3341 * Au\%$, with a maximum of 85%
 - AgRecov = $69.4 + 1.9 * Aggpt$, to a maximum of 85%
- These inputs result in the following NSR and CuEq equations:
 $NSR = CDN\$CuNSP * CuRecov * Cu\% + 22.0462 + CDN\$AuNSP * AuRecov * Augpt + CDN\$AgNSP * AgRecov * Aggpt / 31.10348$
 $CuEq = NSR / (CuNSP * CuRecov * 22.0462)$
- The Mineral Resource has been confined by a “reasonable prospects of eventual economic extraction” pit or underground shape using the 130% base case NSR for the Ridgeway and Area 118 open pits and by confining shapes for the underground.

8. Mining costs are CDN\$4.58/tonne for open pit, marginal mining costs of CDN\$50/tonne for underground, Processing costs are CDN\$30/tonne milled, and G&A costs are CDN\$20/tonne milled.
9. Pit slope angles are assumed at 45°.
10. The specific gravity of the deposit has been assigned based on domain as between 2.578 and 2.842 based on sg measurements in the Minto deposit.
11. Oxide Ratio = (ASCu)/ (Total Copper)
12. Numbers may not add due to rounding.

Table 14-2: Minto Mineral Resource Estimate – Measured and Indicated

Class	Type	NSR Cutoff (\$CDN)	Area	ROM	In situ Grades						Metal		
				Tonnage (000)	NSR (CDN\$)	Cu (%)	Au (gpt)	Ag (gpt)	Ox Ratio	ASCu (%)	Cu (Mlbs)	Au (Koz)	Ag (Koz)
Measured	UG	\$80	CuKeel	348	\$153.47	0.923	0.393	3.3	0.05	0.041	7	4	36
	Total Measured			348	\$153.47	0.923	0.393	3.3	0.05	0.041	7	4	36
Indicated	Open Pit	\$30	Ridgetop	14,918	\$87.12	0.63	0.208	2.05	0.13	0.091	208	100	983
			118	6,861	\$66.52	0.49	0.100	1.41	0.07	0.035	74	22	311
			Open Pit	21,779	\$80.63	0.59	0.174	1.8	0.11	0.073	283	122	1,294
	UG	\$80	Minto East	7,159	\$196.20	1.16	0.547	4.7	0.08	0.082	184	126	1,091
			Minto North	4,677	\$234.64	1.33	0.622	5.7	0.03	0.032	138	94	850
			Copper Keel / Ridgetop	13,221	\$171.09	1.09	0.412	3.8	0.06	0.070	317	175	1,619
			118	621	\$151.84	0.88	0.457	3.9	0.08	0.075	12	9	78
			UG	25,679	\$189.20	1.15	0.489	4.4	0.06	0.067	650	404	3,638
			Total Indicated	47,458	\$139.38	0.891	0.344	3.2	0.08	0.070	933	525	4,932
Meas + Indicated	Open Pit	\$30	Ridgetop	14,918	\$87.12	0.63	0.208	2.05	0.13	0.091	208	100	983
			118	6,861	\$66.52	0.49	0.100	1.41	0.07	0.035	74	22	311
			Open Pit	21,779	\$80.63	0.59	0.174	1.8	0.11	0.073	283	122	1,294
	UG	\$80	Minto East	7,159	\$196.20	1.16	0.547	4.7	0.08	0.082	184	126	1,091
			Minto North	4,677	\$234.64	1.33	0.622	5.7	0.03	0.032	138	94	850
			Copper Keel / Ridgetop	13,569	\$170.64	1.08	0.412	3.8	0.06	0.070	324	180	1,656
			118	621	\$151.84	0.88	0.457	3.9	0.08	0.075	12	9	78
			UG	26,026	\$188.72	1.14	0.488	4.4	0.06	0.066	657	408	3,674
			Total Measured + Indicated	47,806	\$139.48	0.892	0.345	3.2	0.08	0.069	940	530	4,969

Table 14-3: Minto Mineral Resource Estimate – Inferred

Type	NSR Cutoff (\$CDN)	Area	ROM	In situ Grades						Metal		
			Tonnage (000)	NSR (CDN\$)	Cu (%)	Au (gpt)	Ag (gpt)	Ox Ratio	ASCu (%)	Cu (Mlbs)	Au (Koz)	Ag (Koz)
Open Pit	\$30	Ridgetop	4,541	\$83.26	0.79	0.22	3.05	0.107	0.09	80	32	445
		118	4,956	\$64.97	0.62	0.11	1.84	0.045	0.03	67	18	293
		All Open Pit	9,496	\$73.71	0.70	0.16	2.4	0.075	0.6	147	49	738
UG	\$80	Minto East	5,483	\$178.56	1.42	0.67	5.7	0.070	0.09	171	117	1,003
		Minto North	655	\$251.06	1.68	1.11	9.0	0.007	0.01	24	23	189
		Copper Keel/Ridgetop	7,437	\$135.79	1.16	0.43	4.1	0.059	0.07	190	102	978
		118	586	\$115.70	1.09	0.12	3.2	0.019	0.02	14	2	60
		Subtotal-UG	14,162	\$156.85	1.28	0.54	4.9	0.059	0.08	400	245	2,230

The following factors, among others, could affect the Mineral Resource estimate: commodity price and exchange rate assumptions; pit slope angles; assumptions used in generating the LG pit shell, including metal recoveries, and mining and process cost assumptions. The QP is not aware of any environmental, permitting, legal, title, taxation, socioeconomic, marketing, political, or other relevant factors that could materially affect the Mineral Resource Estimate.

14.1 Key Assumptions and Data used in the Resource Estimate

The total sample database contains results from 1,454 drillholes for a total assayed length of 162,835.80 m. A summary of the historical drillholes within the Minto block models by is provided in Table 14-4.

Table 14-4: Summary of Historical Drillhole and Assays used in the Minto Resource

Year	Drillholes		Assays		Assays within Domains	
	#	Length (m)	#	Length (m)	#	Length (m)
1971	7	1,122.88	311	705.23	76	123.75
1972	12	1,812.23	491	1,457.56	89	250.01
1973	91	13,748.55	1,890	3,833.54	19	53.50
1974	110	19,427.52	3,020	6,175.48	77	218.25
1984	5	518.16	3	9.15	---	---
1989	22	966.23	6	9.15	---	---
1993	8	959.81	221	318.87	---	---
1994	19	2,184.81	266	510.40	106	169.55
1995	6	571.65	36	55.74	---	---
1996	4	548.18	115	176.22	---	---
1999	5	950.67	35	210.37	---	---
2001	17	590.88	212	422.16	---	---
2005	56	6,802.09	1,318	2,298.21	51	69.56
2006	119	24,496.00	10,987	17,486.50	1,590	2,007.50
2007	101	23,328.23	10,929	15,126.47	2,021	2,336.83
2008	120	23,859.07	12,539	16,258.10	2,099	2,236.48
2009	202	32,048.09	13,419	19,849.53	1,712	2,163.90
2010	167	47,110.26	18,713	26,484.31	1,352	1,640.85
2011	129	45,389.01	18,579	28,997.97	928	1,003.06
2012	82	29,805.95	11,543	16,215.19	403	423.35
2014	19	3,026.00	1,869	2,110.75	19	19.15
2015	34	4,850.90	2,415	2,939.74	144	143.70
2016	18	1,276.00	559	614.87	7	8.27
2017	46	5,388.65	2,271	2,758.64	646	717.92
2018	26	3,845.10	980	1,063.90	109	90.20
2019	5	1,910.60	144	139.62	35	34.11
2020	132	21,410.65	5,703	5,743.55	1,585	1,497.51
2021	54	13,771.95	5,081	15,807.68	1,860	1,728.05
2022	156	42,559.44	13,457	40,020.55	2,404	2,230.25
2025	122	32,179.96	20,546	23,711.55	2,039	1,736.43
2026	53	20,119.29	11,399	12,863.81	642	483.79
Total	1,947	426,578.81	169,057	264,374.81	20,013	21,385.97

14.2 Geologic Modelling

Geological modeling at Minto consisted of creating 3D solids for mineralized domains and major waste types and creating surfaces estimating the depth of overburden and the depth of oxidation.

14.2.1 Mineralized Zones

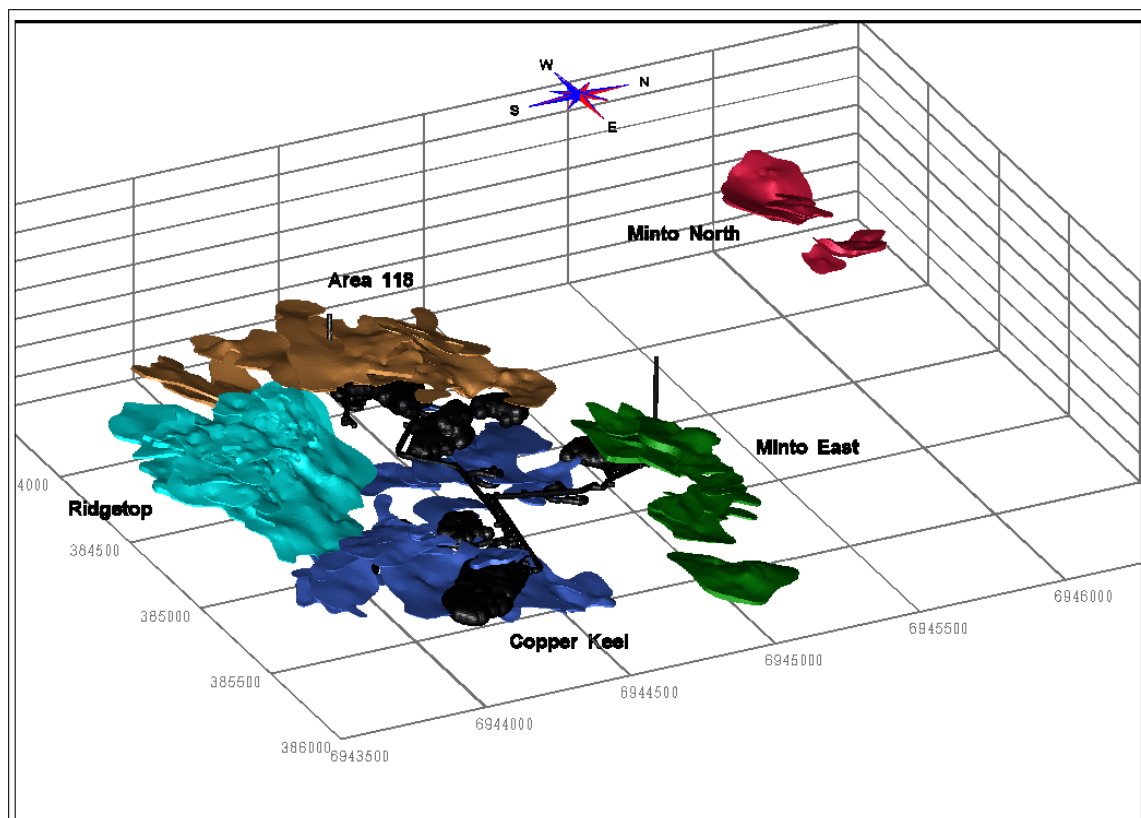
Wireframes of mineralized zones have been created by manual tagging and grouping of assay intercepts into domain shapes which are congruent with the geological interpretations of the deposit. For the

potential open pit mineralized shapes, a minimum copper equivalent (CuEqv) grade of 0.3% and with a thickness of 5m is used, while for potential underground shapes target CuEqv grade of 0.8%, and a true thickness of approximately 3 meters or greater is targeted. These are the approximate CuEqv cutoff grades pertaining to the Processing cost for the open pit areas, and the Processing + Mining costs for the underground shapes.

The cut-off values and/or true thickness targets have occasionally been relaxed in order to provide continuity of mineralized solids, to include internal dilution in the interpolations, and to let the data be used to limit the extent of the domains wherever possible rather than estimating a distance and thickness to extrapolate the wireframes.

The tagged intercepts were then used with the Implicit Modelling Tool in MineSight (MSIM®) to create footwalls and hanging walls for the development of mineralized solids. The surfaces have been clipped to a maximum of 50 m from an outer boundary intercept, or halfway to an adjacent unmineralized drill intercept. All wireframes have then been clipped to topography, the lowest mined surface, and the previous underground mining.

A total of 62 domains has been created: 23 domains for Copper Keel, 16 domains for Ridgetop, 5 domains for Minto North, 12 domains for Minto East 2, and 12 domains for Area 118. These are illustrated in Figure 14-1, which also shows the pre-existing underground stopes and workings in black. A 20m buffer has been applied to the previous underground mining shapes.



(Source: MMTS, 2026)

Figure 14-1: Domains Used for Interpolation and Current Underground

14.2.2 Depth of Oxidation

A surface estimating the depth of oxidation has been used to delineate oxidized portions of the Ridge Top, Copper Keel, and Area 118 areas. The surface was created at site by using Indicator Kriging to define the probability that a block will have an oxidation ratio (ASCu/TCu) above 30%. Outliers in the oxidation ratio due to very low grades and spurious values were removed prior to creating the probability surface.

14.2.3 Overburden

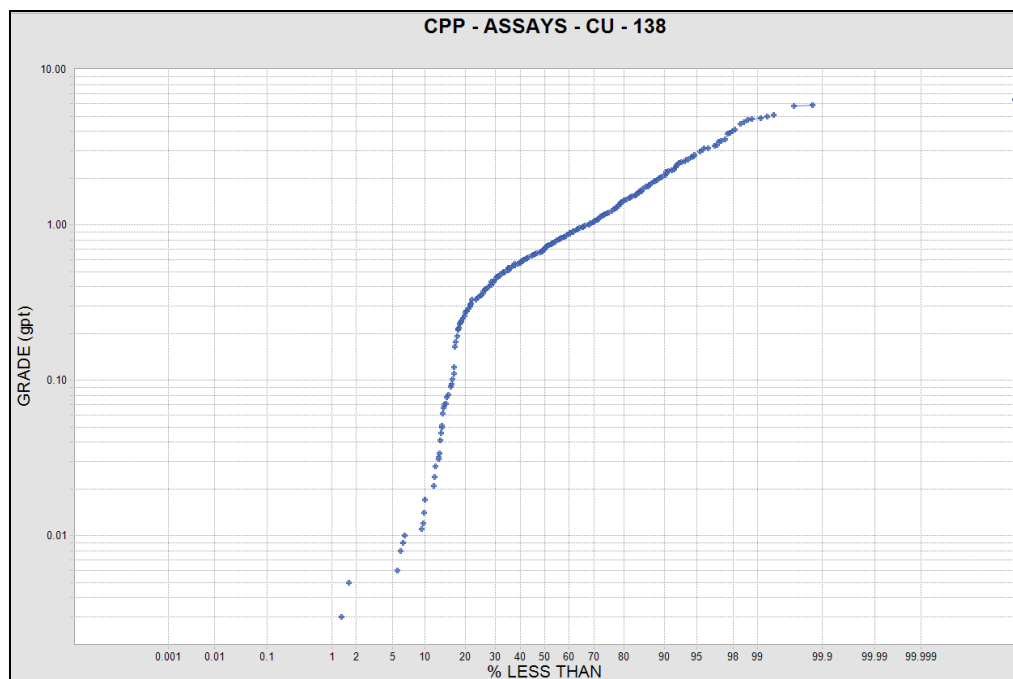
A surface estimating the depth of over-burden has been used to limit the mineralized zones near the topography. The surface targets the depth of drillhole casing used, or the logged depth of overburden, whichever is deeper.

14.2.4 Waste Types

A conglomerate zone limits mineralization in the east and has varying geotechnical properties and sg has also been modelled. The conglomerate zone overlays Copper Keel, Area 118, and Ridgetop and has been modelled to aid open pit mine planning.

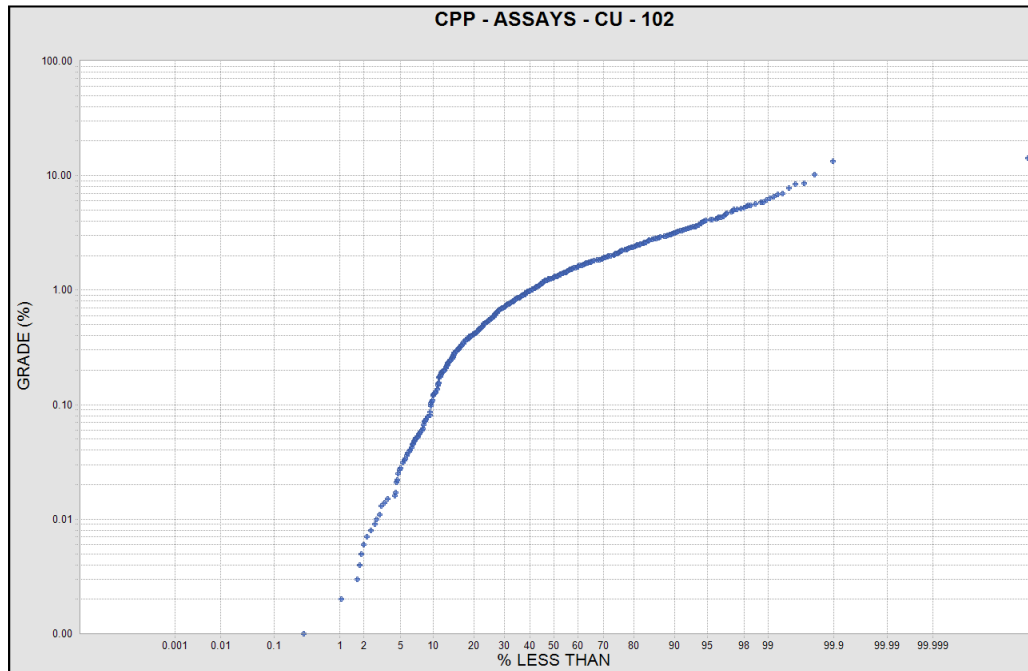
14.3 Assay Statistics and Capping

The assay statistics were examined using boxplots, histograms, and cumulative probability plots (CPPs). Figure 14-2 through Figure 14-5 are examples of the CPPs for Cu for the Ridgetop, Copper Keel, Minto East and 118 areas respectively. Figure 14-6 are the CPPs for Au in the Minto North, which has generally higher Au grades.



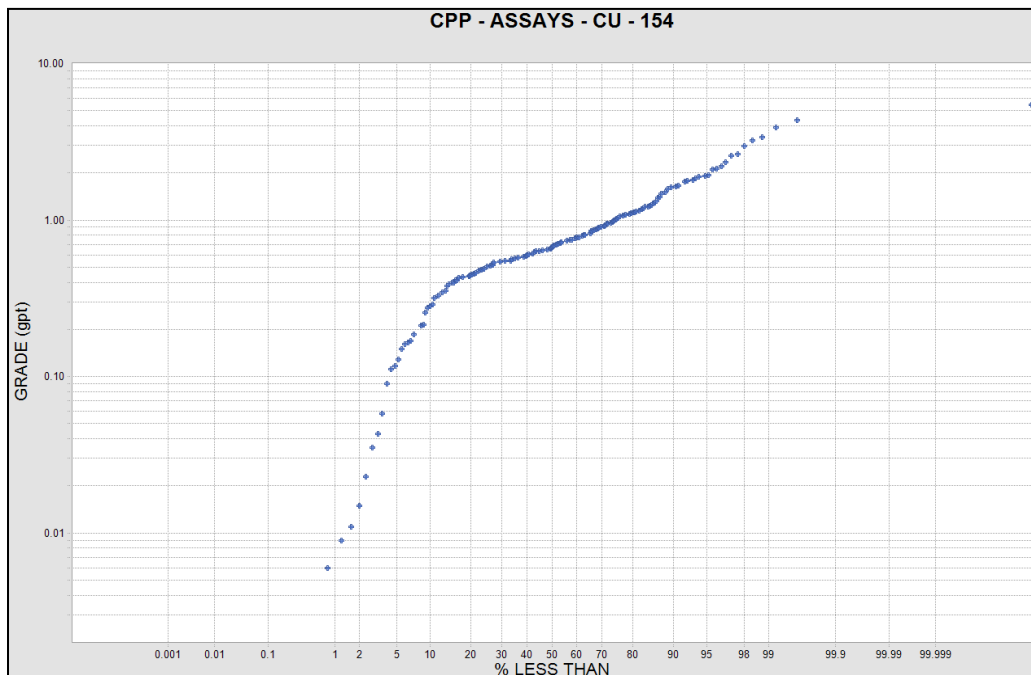
(Source: MMTS, 2026)

Figure 14-2: CPP of Cu Assay Grades – Ridgetop



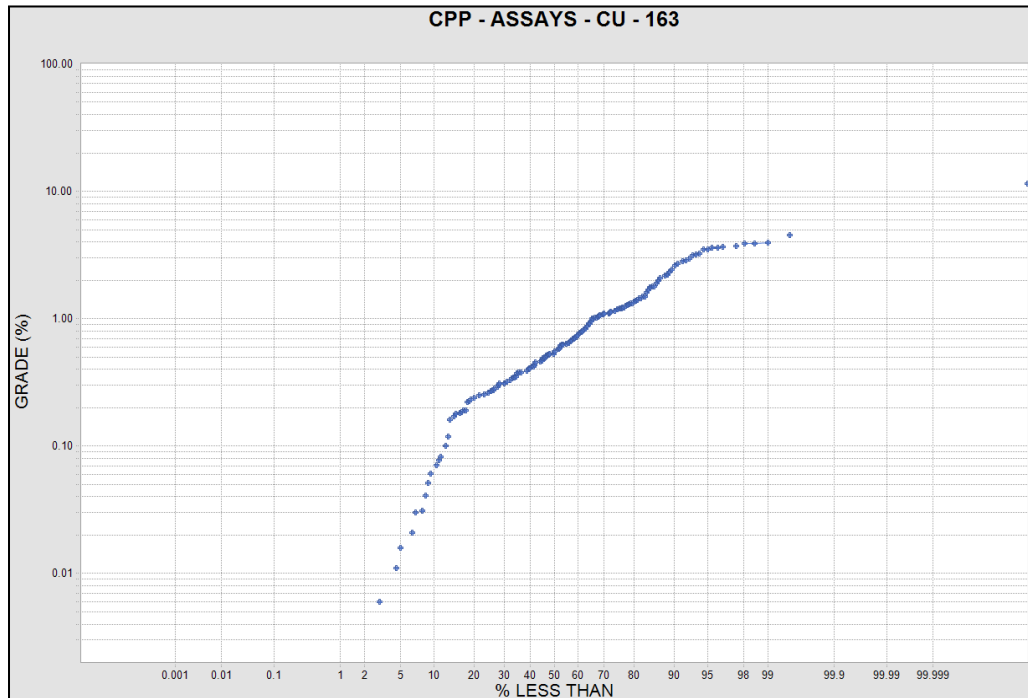
(Source: MMTS, 2026)

Figure 14-3: CPP of Cu Assay Grades - Copper Keel



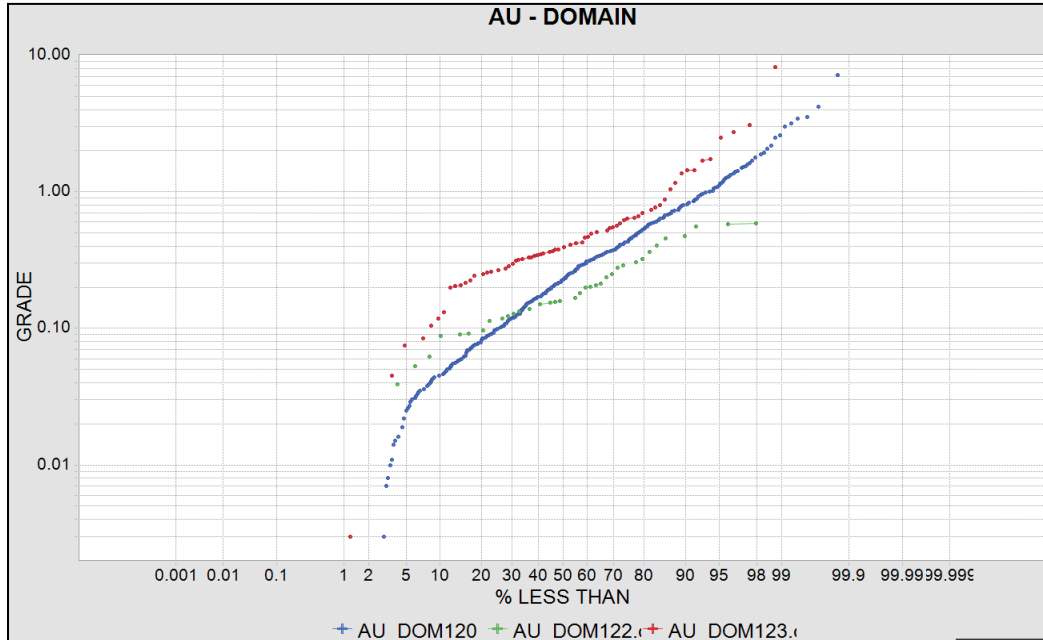
(Source: MMTS, 2026)

Figure 14-4: CPP of Cu Assay Grades - Minto East



(Source: MMTS, 2026)

Figure 14-5: CPP of Cu Assay Grades - Area 118



(Source: MMTS, 2026)

Figure 14-6: CPP of Au Assay Grades - Minto North

The capping values for each area and domain are provided in Table 14-5 through Table 14-8. Also provided in these tables are the Outlier Restriction values used to restrict the higher-grade composite values during interpolation. The distance that composites grades above the value in the table are allowed to influence

surrounding blocks is limited to 5m. The Outlier Restriction values have been selected using CPPS of the composites as well as adjusted in order to ensure that the final modelled grades match the de-clustered composite data.

Assay and composite statistics for the capped grades are summarized in Table 14-10 through Table 14-17 by area and domain for both Cu and Au. These tables illustrate that the composited grades are equal to or very close to the assay grade and therefore compositing has not introduced a bias. Also illustrated by the CPPs and the assay statistics is that the grade distribution is generally log normal and the Coefficient of Variation (C.V.) is equal to or below 2.0, meaning that interpolation by linear methods is acceptable.

Table 14-5: Summary of Capping and Outlier Restriction – Minto East

Domain	CAPPING				OUTLIER GRADE			
	CU (%)	ASCU (%)	AU (gpt)	AG (gpt)	CU (%)	ASCU (%)	AU (gpt)	AG (gpt)
150	10	0.5	10	70	4	0.2	2.5	19
151	3	0.1	1	10	1.6	0.1	1	4.25
152	10	0.2	5	50	5	0.1	1.7	-
153	5	0.2	1.5	10	2.5	0.1	1	-
154	5	0.2	2	10	1.8	0.1	2	4.3
155	8	2	4	30	3	1	1.6	15
156	2	0.1	1	10	1.8	0.1	0.8	5
157	6	0.2	2	20	6	0.19	1.5	-
158	1	0.5	0.4	20	0.7	0.6	0.4	-
159	3	0.12	0.5	8	0.7	0.2	1	-
203	8	0.5	4	60	5	-	1.7	-
204	3	0.4	2.5	20	0.5	-	0.2	-

Table 14-6: Summary of Capping and Outlier Restriction – Area 118

Domain	CAPPING				OUTLIER GRADE			
	CU (%)	ASCU (%)	AU (gpt)	AG (gpt)	CU (%)	ASCU (%)	AU (gpt)	AG (gpt)
160	5	2	2.5	30	3	0.6	1.3	8
161	2	0.8	0.4	7	2	0.07	0.4	3.5
162	5	0.2	0.5	6	2	0.13	0.5	4
163	5	2	0.8	10	4	1.2	0.65	7
164	1.5	0.8	0.4	4	1	0.5	0.6	4
165	1.5	1	0.2	3	1	1	0.5	3
166	1	0.1	0.2	3	2	0.1	0.2	2
167	1	0.2	0.3	4	1.1	0.08	0.3	3
168	3	0.2	0.7	5	3	0.18	0.6	4
169	3	0.12	0.5	8	1	0.06	0.4	5
301	8	0.5	4	60	4	0.2	1.1	25
304	3	0.4	2.5	20	2.3	0.4	1.6	10

Table 14-7: Summary of Capping and Outlier Restriction – Ridgetop / Copper Keel

Domain	CAPPING				OUTLIER GRADE			
	CU (%)	ASCU (%)	AU (gpt)	AG (gpt)	CU (%)	ASCU (%)	AU (gpt)	AG (gpt)
Copper Keel:								
101	5	1	2	20	-	-	1.2	10
102	10	0.3	3	40	-	3	1.5	25
103	6	2	3	30	-	3	2	20
104	3	0.7	0.5	3	1.2	-	1.2	1.5
105	5	1	0.6	10	-	-	0.05	5
106	1.2	0.1	0.7	10	1	1	1	10
107	6	4	3	20	-	-	2.5	10
108	5	3	2	10	-	-	2	5
110	10	0.3	6	30	5	10	4	25
111	2	0.1	1	7	-	-	3	-
113	5	0.2	1	20	3	1	-	15
114	7	0.3	3	30	4.5	-	4.5	20
117	10	0.2	4	40	4	-	-	10
118	1.5	0.03	0.4	6	-	-	-	5
119	6	0.2	4	40	-	-	-	30
210	2	0.1	0.7	10	-	-	-	-
211	3	0.1	4	15	-	-	-	-
212	6	-	2	20	-	-	-	-
213	6	-	2	15	-	-	-	-
214	1.5	-	1	10	-	-	-	-
215	5	0.1	3	30	-	-	-	-
302	4	1	2	5	2	-	-	-
303	4	0.1	0.8	20	3	-	0.7	-
Ridgetop:								
131	6	3	5	30	3	3	3	30
132	2	0.3	0.6	4	3	-	3	4
133	10	2	10	30	-	-	-	-
134	3	2	0.8	10	3	3	3	30
135	9	4	3	30	5	5	5	20
136	5	2	0.8	15	-	-	-	-
137	5	0.2	0.5	5	-	-	-	4
138	5.5	2	5	20	3	3	3	20
139	4	0.15	2	20	1	1	1	10
140	4	0.2		3	1	-	-	-
141	2	0.3	2	-	1	-	-	-
142	-	-	-	-	1	-	-	-
143	2	0.1	1	8	1	-	-	-
144	3	0.7	1	10	-	-	-	-
145	1.5	1	0.6	5	-	-	-	-
305	2.5	1	0.5	20	1	-	-	-

Table 14-8: Summary of Capping and Outlier Restriction – Minto North

Domain	CAPPING				OUTLIER GRADE			
	CU (%)	ASCU (%)	AU (gpt)	AG (gpt)	CU (%)	ASCU (%)	AU (gpt)	AG (gpt)
120	10	0.15	4	40	-	0.15	3	20
121	1.4	0.1	0.6	5	-	0.5	0.5	4
122	1.5	0.1	0.6	10	-	-	0.5	7
123	10	0.15	4	30	-	0.1	2	20
202	10	-	10	50	-	-	5	30

Table 14-9: Summary Statistics of Capped Assays and Composites – Ridgetop – Cu

SOURCE	PARAMETER	DOMAIN													
		131	132	133	134	135	136	137	138	139	140	141	143	145	305
ASSAYS	Num Samples	670	40	1038	272	1186	357	158	983	448	18	35	121	76	205
	Num Missing	3	0	1	0	4	3	0	4	0	0	0	0	0	0
	Min (%)	0.001	0.006	0	0.001	0	0	0.001	0.001	0.001	0.02	0.003	0	0.002	0.001
	Max (%)	6	2	10	3	9	4.72	5	5.5	4	4	2	2	1.5	2.5
	Wtd. Mean (%)	0.83	0.51	0.69	0.70	0.99	0.77	0.57	0.79	0.50	1.07	0.55	0.54	0.44	0.44
	Wtd. CV	1.14	0.93	1.17	0.98	1.11	1.04	1.28	0.97	1.02	1.05	1.00	0.73	0.79	1.11
COMPS	Num Samples	389	24	542	154	670	226	81	582	247	11	19	74	44	93
	Num Missing	1	0	8	0	3	0	0	0	0	0	0	0	0	0
	Min (%)	0.008	0.009	0.001	0.001	0.001	0.001	0.02	0.005	0.005	0.255	0.004	0.002	0.003	0.006
	Max (%)	4.923	1.506	5.846	3	7.158	4.72	3.509	4.665	2.254	2.72	1.554	1.987	1.278	2.079
	Wtd. Mean (%)	0.84	0.51	0.69	0.70	0.99	0.77	0.57	0.80	0.50	1.07	0.55	0.54	0.44	0.4355
	Wtd. CV	1.01	0.74	0.95	0.74	0.93	0.90	1.07	0.79	0.77	0.68	0.86	0.61	0.63	0.7694
DIFFERENCE (%)		0.4%	0.0%	0.0%	0.0%	0.0%	0.5%	0.0%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Table 14-10: Summary Statistics of Capped Assays and Composites – Ridgetop – Au

SOURCE	PARAMETER	DOMAIN													
		131	132	133	134	135	136	137	138	139	140	141	143	145	305
ASSAYS	Num Samples	660	40	1031	267	1162	343	156	967	439	18	34	121	76	202
	Num Missing	13	0	8	5	28	17	2	20	9	0	1	0	0	3
	Min (gpt)	0.002	0.002	0.002	0.002	0.002	0.002	0.002	0.002	0.002	0.002	0.002	0.002	0.002	0.002
	Max (gpt)	5	0.6	10	0.8	3	0.8	0.5	5	2	0.15	0.46	1	0.6	0.5
	Wtd. Mean (gpt)	0.29	0.14	0.26	0.08	0.27	0.14	0.07	0.25	0.11	0.07	0.05	0.15	0.08	0.07
	Wtd. CV	2.16	1.24	1.95	1.50	1.81	1.13	1.42	1.67	1.50	0.63	1.17	1.13	1.52	1.34
COMPS	Num Samples	377	24	531	148	643	207	79	568	234	11	17	74	44	88
	Num Missing	13	0	19	6	30	19	2	14	13	0	2	0	0	5
	Min (gpt)	0.002	0.002	0.002	0.002	0.002	0.002	0.002	0.002	0.002	0.027	0.002	0.002	0.002	0.003
	Max (gpt)	3.32	0.516	3.726	0.571	2.769	0.8	0.359	3.742	1.088	0.103	0.145	0.99	0.492	0.265
	Wtd. Mean (gpt)	0.29	0.14	0.26	0.08	0.27	0.14	0.07	0.25	0.11	0.07	0.05	0.15	0.08	0.0702
	Wtd. CV	1.95	1.07	1.47	1.26	1.64	1.03	1.14	1.43	1.17	0.39	0.65	0.96	1.34	0.8359
DIFFERENCE (%)		0.3%	0.0%	0.0%	0.1%	0.5%	0.5%	0.1%	0.2%	0.0%	0.1%	0.0%	0.0%	0.0%	0.1%

Table 14-11: Summary Statistics of Capped Assays and Composites – Copper Keel – Cu

SOURCE	PARAMETER	DOMAIN											
		101	102	103	104	105	106	107	108	110	111	113	114
ASSAYS	# Samples	339	1329	264	16	34	56	36	23	346	36	187	1339
	# Missing	1	24	0	0	0	0	0	0	3	0	0	339
	Min (%)	0.002	0	0.005	0.032	0.009	0.03	0.02	0.013	0.001	0.099	0.004	0
	Max (%)	5	10	6	2.78	3.6	1.2	6	5	10	2	5	7
	Wtd. Mean (%)	1.132	1.540	1.409	1.020	1.206	0.686	1.806	1.175	1.298	0.757	1.103	1.055
	Wtd. CV	0.75	0.75	0.86	0.85	0.72	0.49	0.89	1.33	0.96	0.71	0.75	0.88
COMPS	# Samples	194	696	153	10	21	36	19	12	178	24	121	606
	# Missing	0	14	0	0	0	0	0	0	12	0	0	421
	Min (%)	0.004	0	0.009	0.067	0.231	0.039	0.062	0.015	0.03	0.162	0.01	0
	Max (%)	3.784	6.901	4.724	2.17	2.987	1.2	4.567	2.629	5.308	1.713	3.647	5.974
	Wtd. Mean (%)	1.131	1.542	1.409	1.020	1.206	0.686	1.806	1.175	1.295	0.757	1.103	1.039
	Wtd. CV	0.62	0.65	0.65	0.61	0.58	0.38	0.73	0.74	0.86	0.58	0.63	0.74
DIFFERENCE (%)		0.0%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	-0.2%	0.0%	0.0%	-1.5%
SOURCE	PARAMETER												
		117	118	119	210	211	212	213	214	215	302	303	
ASSAYS	# Samples	1015	119	393	77	128	137	186	83	1346	92	30	
	# Missing	28	0	11	1	0	0	35	0	15	0	0	
	Min (%)	0	0.021	0	0.015	0.01	0.008	0.001	0.004	0	0.004	0.003	
	Max (%)	10	1.5	6	2	3	6	6	1.5	5	4	5.37	
	Wtd. Mean (%)	0.857	0.711	1.376	0.747	0.893	0.941	1.021	0.644	0.868	0.899	1.463	
	Wtd. CV	1.14	0.53	0.95	0.64	0.70	1.19	1.12	0.52	0.84	0.94	0.88	
COMPS	# Samples	464	55	201	45	53	58	77	33	525	41	15	
	# Missing	1	0	31	2	0	0	51	0	14	0	0	
	Min (%)	0	0.246	0	0.178	0.057	0.183	0.002	0.185	0	0.042	0.205	
	Max (%)	7.215	1.348	4.522	1.728	2.311	3.672	4.564	1.281	5	2.888	4.557	
	Wtd. Mean (%)	0.857	0.711	1.328	0.757	0.893	0.941	1.015	0.644	0.862	0.899	1.463	
	Wtd. CV	0.95	0.40	0.83	0.53	0.53	0.89	0.85	0.37	0.74	0.74	0.81	
DIFFERENCE (%)		0.0%	0.0%	-3.6%	1.3%	0.0%	0.0%	-0.6%	0.0%	-0.7%	0.0%	0.0%	

Table 14-12: Summary Statistics of Capped Assays and Composites – Copper Keel - Au

SOURCE	PARAMETER	DOMAIN											
		101	102	103	104	105	106	107	108	110	111	113	114
ASSAYS	# Samples	339	993	262	16	34	56	36	23	346	36	187	1219
	# Missing	1	360	2	0	0	0	0	0	3	0	0	459
	Min (gpt)	0.002	0.002	0.002	0.002	0.002	0.002	0.514	0.002	0.002	0.059	0.002	0.002
	Max (gpt)	2	3	3	0.5	0.6	0.7	3	2	6	1	1	3
	Wtd. Mean (gpt)	0.364	0.491	0.518	0.130	0.255	0.178	1.409	0.710	0.680	0.230	0.299	0.454
	Wtd. CV	0.95	0.89	1.00	1.09	0.67	1.03	0.51	0.88	1.34	0.62	0.78	0.99
COMPS	# Samples	194	533	152	10	21	36	19	12	178	24	121	560
	# Missing	0	177	1	0	0	0	0	0	12	0	0	467
	Min (gpt)	0.002	0.002	0.005	0.002	0.058	0.037	0.642	0.006	0.011	0.059	0.002	0.002
	Max (gpt)	1.591	2.757	2.822	0.414	0.6	0.7	2.593	1.559	4.061	0.543	1	2.743
	Wtd. Mean (gpt)	0.36	0.49	0.52	0.13	0.25	0.18	1.41	0.71	0.68	0.23	0.30	0.45
	Wtd. CV	0.81	0.79	0.88	0.99	0.55	0.89	0.40	0.70	1.20	0.50	0.68	0.85
DIFFERENCE (%)		0.0%	-0.1%	-0.2%	-0.1%	0.0%	0.0%	0.0%	0.0%	-0.2%	0.0%	0.0%	-1.9%
SOURCE	PARAMETER	DOMAIN											
		117	118	119	210	211	212	213	214	215	302	303	
ASSAYS	# Samples	1015	119	393	77	115	114	136	83	1224	92	30	
	# Missing	28	0	11	1	13	23	85	0	137	0	0	
	Min (gpt)	0.002	0.005	0.002	0.005	0.002	0.009	0.002	0.005	0.002	0.002	0.006	
	Max (gpt)	4	0.4	4	0.7	4	2	2	1	2.859	1.22	2.21	
	Wtd. Mean (gpt)	0.356	0.103	0.672	0.261	0.484	0.322	0.381	0.310	0.386	0.183	0.673	
	Wtd. CV	1.30	0.81	1.09	0.65	1.17	1.11	0.93	0.63	0.90	0.91	0.84	
COMPS	# Samples	464	55	201	45	48	49	59	33	474	41	15	
	# Missing	1	0	31	2	5	9	69	0	65	0	0	
	Min (gpt)	0.002	0.021	0.002	0.054	0.116	0.024	0.002	0.112	0.002	0.024	0.138	
	Max (gpt)	2.635	0.38	3.294	0.7	2.722	1.677	1.39	0.664	2.161	0.671	1.664	
	Wtd. Mean (gpt)	0.36	0.10	0.65	0.27	0.48	0.32	0.38	0.31	0.38	0.18	0.67	
	Wtd. CV	1.09	0.70	0.95	0.56	0.87	0.88	0.77	0.39	0.81	0.69	0.75	
DIFFERENCE (%)		0.6%	0.0%	-3.5%	1.8%	0.0%	0.0%	-0.8%	0.0%	-0.4%	0.0%	0.0%	

Table 14-13: Summary Statistics of Capped Assays and Composites – Minto East – Cu

SOURCE	PARAMETER	DOMAIN											
		150	151	152	153	154	155	156	157	158	159	203	204
ASSAYS	# Samples	527	229	127	38	284	793	193	39	22	25	118	9
	# Missing	0	0	1	0	2	7	0	0	0	0	1	0
	Max (%)	10	3	10	5	5	8	2	6	1	1	6	1
	Wtd mean (%)	1.37	0.58	1.31	1.24	0.79	0.67	0.50	0.48	0.42	0.26	2.06	0.39
	Wtd CV	1.08	0.80	1.11	0.87	0.75	1.21	0.76	1.70	0.75	1.01	0.78	0.87
COMPS	# Samples	254	114	55	27	158	475	118	24	18	19	47	4
	# Missing	0	0	0	0	8	16	0	0	0	0	0	0
	Max (%)	7.664	2.197	4.909	3.585	4.475	7.79	1.718	1.788	0.957	0.74	5.36	0.522
	Wtd mean (%)	1.37	0.58	1.31	1.24	0.79	0.67	0.50	0.48	0.42	0.26	2.06	0.39
	Wtd CV	0.90	0.68	0.80	0.71	0.61	1.04	0.68	0.75	0.63	0.79	0.71	0.29
	Difference (%)	0.0%	0.0%	0.0%	0.0%	-0.2%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Table 14-14: Summary Statistics of Capped Assays and Composites – Minto East – Au

SOURCE	PARAMETER	DOMAIN											
		150	151	152	153	154	155	156	157	158	159	203	204
ASSAYS	# Samples	527	229	127	38	284	793	193	39	22	25	118	9
	# Missing	0	0	1	0	2	7	0	0	0	0	1	0
	Max (%)	10	1	5	1.5	1.99	4	0.98	2	0.4	1	3	0.2
	Wtd mean (%)	0.81	0.19	0.54	0.46	0.23	0.22	0.11	0.18	0.18	0.26	0.91	0.08
	Wtd CV	1.16	0.85	1.21	0.90	1.15	1.50	1.59	1.43	0.72	1.26	0.80	0.90
COMPS	# Samples	254	114	55	27	158	475	118	24	18	19	47	4
	# Missing	0	0	0	0	8	16	0	0	0	0	0	0
	Max (%)	4.391	0.739	3.001	1.477	1.775	2.201	0.648	0.473	0.377	1	2.584	0.113
	Wtd mean (%)	0.81	0.19	0.54	0.46	0.23	0.22	0.11	0.18	0.18	0.26	0.91	0.08
	Wtd CV	0.88	0.67	1.03	0.82	1.02	1.21	1.27	0.86	0.58	1.13	0.69	0.51
	Difference (%)	0.0%	0.0%	0.0%	0.0%	0.0%	-0.2%	0.0%	0.1%	-0.1%	0.0%	-0.1%	0.2%

Table 14-15: Summary Statistics of Capped Assays and Composites – Area 118 – Cu

SOURCE	PARAMETER	DOMAIN											
		160	161	162	163	164	165	166	167	168	169	301	304
ASSAYS	# Samples	1031	167	275	233	45	10	20	33	33	82	225	245
	# Missing	2	0	1	4	0	0	0	0	0	0	0	0
	Min (%)	0	0.001	0	0.001	0.011	0.21	0.005	0.002	0.001	0.001	0	0.001
	Max (%)	5	2	5	5	1.5	1.5	1	1	3	3	8	3
	Wtd mean (%)	0.60	0.55	0.54	0.73	0.51	0.65	0.52	0.49	0.61	0.46	0.93	0.78
	Wtd CV	0.96	0.67	0.99	1.11	0.79	0.68	0.69	0.72	1.04	0.91	1.12	0.88
COMPS	# Samples	657	100	171	126	30	6	13	25	20	48	101	99
	# Missing	3	0	0	5	0	0	0	0	0	0	0	0
	Min (%)	0	0.005	0	0.005	0.107	0.215	0.007	0.006	0.103	0.008	0.033	0.02
	Max (%)	4.94	1.75	3.367	3.74	1.17	1.385	1	1	3	1.358	5.219	2.71
	Wtd mean (%)	0.60	0.55	0.54	0.73	0.51	0.65	0.52	0.49	0.61	0.46	0.93	0.78
	Wtd CV	0.84	0.58	0.84	0.91	0.65	0.67	0.65	0.58	0.85	0.64	0.91	0.71
	Difference (%)	0.0%	0.0%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Table 14-16: Summary Statistics of Capped Assays and Composites – Area 118 – Au

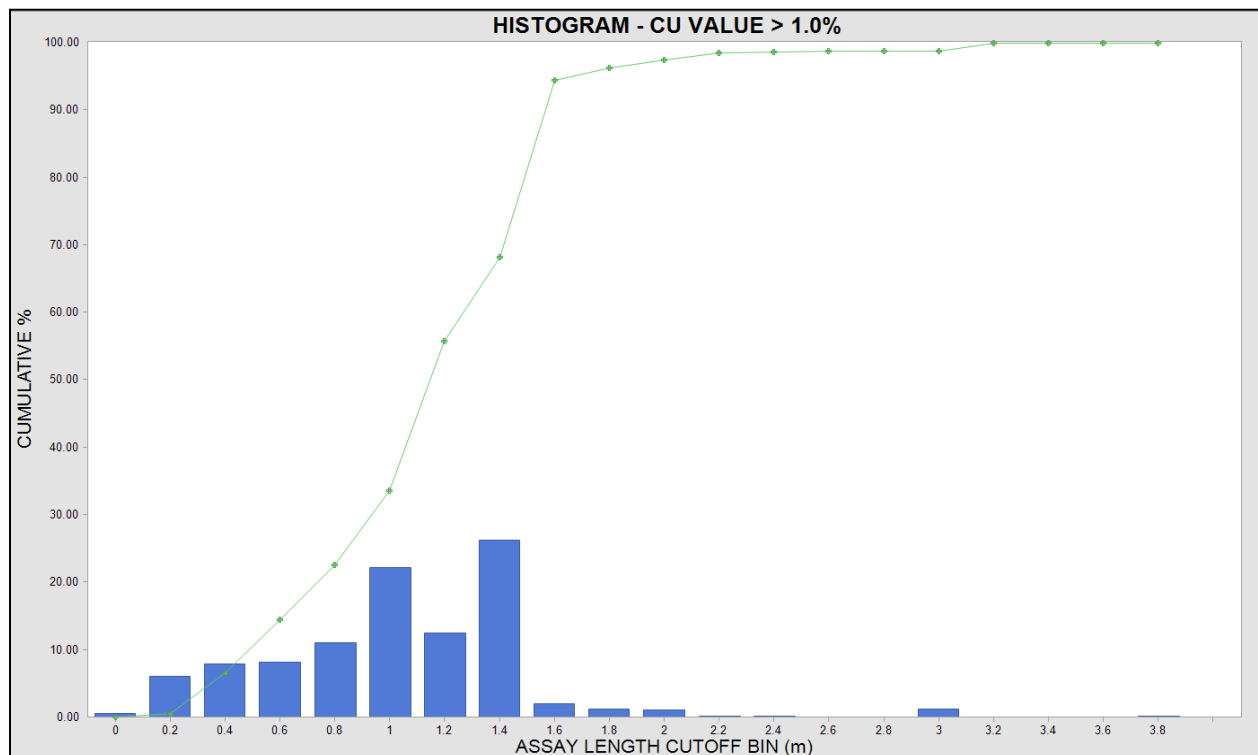
SOURCE	PARAMETER	DOMAIN											
		160	161	162	163	164	165	166	167	168	169	301	304
ASSAYS	# Samples	1019	167	275	233	44	10	20	33	33	82	225	245
	# Missing	14	0	1	4	1	0	0	0	0	0	0	0
	Min (%)	0.002	0.002	0.002	0.002	0.002	0.013	0.002	0.002	0.002	0.002	0.002	0.005
	Max (%)	2.5	0.4	0.5	0.8	0.4	0.2	0.2	0.3	0.7	0.5	4	2.5
	Wtd mean (%)	0.13	0.06	0.09	0.08	0.10	0.07	0.04	0.09	0.12	0.10	0.44	0.44
	Wtd CV	1.94	1.20	1.11	1.76	1.07	0.80	1.20	0.93	1.16	0.93	1.26	1.04
COMPS	# Samples	640	100	171	126	28	6	13	25	20	48	101	99
	# Missing	20	0	0	5	2	0	0	0	0	0	0	0
	Min (%)	0.002	0.002	0.002	0.002	0.008	0.018	0.002	0.002	0.016	0.002	0.005	0.016
	Max (%)	2.46	0.4	0.46	0.798	0.327	0.2	0.2	0.3	0.7	0.283	3.113	1.897
	Wtd mean (%)	0.13	0.06	0.09	0.08	0.10	0.07	0.04	0.09	0.12	0.10	0.44	0.44
	Wtd CV	1.81	1.10	0.98	1.58	0.92	0.72	1.14	0.70	1.01	0.72	1.11	0.88
	Difference (%)	0.0%	-0.2%	0.0%	0.0%	-0.1%	0.0%	0.0%	-0.1%	0.1%	0.0%	0.0%	0.0%

Table 14-17: Summary Statistics of Capped Assays and Composites – Minto North – Cu and Au

SOURCE	PARAMETER	DOMAIN									
		CU					AU				
		120	121	122	123	202	120	121	122	123	202
ASSAYS	# Samples	646	39	81	92	675	646	39	81	92	675
	# Missing	6	0	0	0	0	6	0	0	0	0
	Min	0.001	0	0.003	0.001	0.001	0.002	0.002	0.002	0.002	0.002
	Max	10	1.4	1.5	10	10	4	0.6	0.6	4	10
	Wtd mean	1.28	0.63	0.45	1.03	1.36	0.37	0.26	0.18	0.56	0.77
	Weighted CV	0.9	0.6	0.8	1.6	1.2	1.3	0.7	0.8	1.2	1.6
COMPS	# Samples	317	19	55	62	271	317	19	55	62	271
	# Missing	0	0	0	0	0	0	0	0	0	0
	Min	0.004	0.001	0.053	0.089	0.004	0.002	0.003	0.015	0.042	0.006
	Max	8.229	1.175	1.5	6.139	7.946	3.689	0.543	0.587	2.719	6.117
	Wtd mean	1.28	0.63	0.45	1.03	1.36	0.37	0.26	0.18	0.56	0.77
	Weighted CV	0.8	0.5	0.8	1.2	1.0	1.1	0.5	0.8	1.0	1.3
	Difference (%)	-0.3%	0.0%	0.0%	0.0%	0.0%	-0.2%	0.0%	0.0%	0.0%	0.0%

14.4 Compositing

Assay sample lengths varied across the drill programs but are generally between 1.0 and 3.0 m. A histogram of the assay intervals with assayed Cu is shown in Figure 14-7, illustrating that over 95% of the assays with Cu greater than 1% have an assay length of less than 2m. A base composite length of 2.0 m was used to ensure assay sample splits are minimized, as well as to reduce the C.V. For the Nearest Neighbour modelling, a composite length of 4m is used to conform to the block size and align with potential selective mining unit. Assay data have been coded with a domain value prior to compositing. The domain code was honoured during compositing. Any interval within a domain that was less than 1.0 m was composed with the interval above it.



(Source: MMTS, 2026)

Figure 14-7: Histogram of Assay Lengths

14.5 Specific Gravity Assignment

Model blocks were assigned to the mean specific gravity (SG) by domain. Where there is no SG data within a domain, it is given the mean value of 2.68. The SG assignment by domain is summarized in Table 14-19. The specific gravity outside domains is also assigned based on the mean SG and is given in Table 14-20. The SG in overburden is assumed to be 2.0.

Table 14-18: Summary of SG within Mineralized Domains

Ridgetop		Cu Keel		Minto East	
Domain	SG	Domain	SG	Domain	SG
101	2.739	131	2.631	150	2.714
102	2.714	132	2.687	151	2.714
103	2.679	133	2.715	152	2.714
104	2.642	134	2.668	153	2.714
105	2.6	135	2.659	154	2.714
106	2.776	136	2.601	155	2.714
107	2.651	137	2.723	156	2.714
108	2.647	138	2.738	157	2.714
109	2.721	139	2.678	158	2.714
110	2.763	140	2.664	159	2.714
111	2.75	141	2.632	203	2.714
113	2.693	143	2.69	204	2.714
114	2.704	145	2.6		
115	2.721	Area 118		Minto North	
117	2.725	Domain	SG	Domain	SG
118	2.71	160	2.672	120	2.772
119	2.756	161	2.689	121	2.739
201	2.721	162	2.673	122	2.737
210	2.747	163	2.688	123	2.763
211	2.797	164	2.57	202	2.767
212	2.721	165	2.58		
213	2.68	166	2.645		
214	2.805	167	2.722		
215	2.788	168	2.715		
302	2.721	169	2.683		
303	2.837	301	2.798		
305	2.721	304	2.705		

Table 14-19: Summary of SG outside Domains by Zone

Zone	SG
Overburden	2.0
Conglomerate	2.684
Oxide	2.663
Sulfide	2.71

14.6 Block Model Interpolations

The block model uses 4x4x4 m blocks with the extents of each of the models summarized in Table 14-20. This block size has been chosen based on the expected Selective Mining Unit (SMU). The models are “block percent models” with the percent of the block with up to two domains and the domain code stored. Interpolations are done for each of the domains within the block, with the weighted average grade and total domain percent for the block calculated.

MineSight® software was used for geostatistical investigations and interpolations, as well as for the “reasonable prospects of eventual economic extraction” pit and to generate the resource statement.

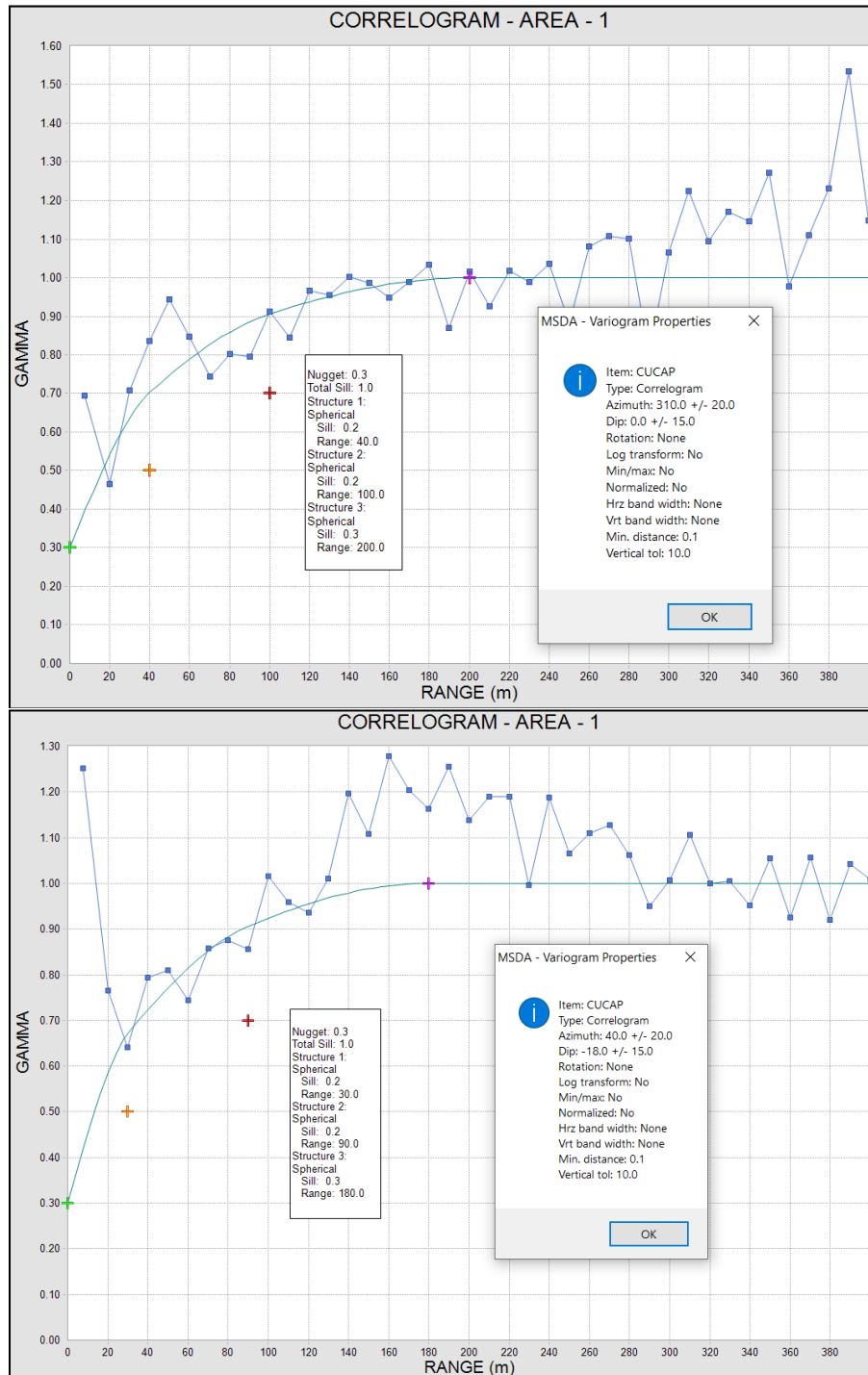
Table 14-20: Summary of Block Model Extents

Deposit	Direction	Minimum	Maximum	Size (m)	Distance (m)	Number
Minto North	Easting	383,800	384,800	4	1,000	250
	Northing	6,945,780	6,946,160	4	380	95
	Elevation	680	980	4	300	75
Minto East	Easting	384,800	385,920	4	1,120	280
	Northing	6,944,500	6,945,400	4	900	225
	Elevation	280	880	4	600	150
Ridgetop - Cu Keel	Easting	384,380	386,500	4	2,120	530
	Northing	6,943,180	6,944,880	4	1,700	425
	Elevation	380	1,000	4	620	155
118	Easting	384,000	385,400	4	1,400	350
	Northing	6,943,400	6,945,000	4	1,600	400
	Elevation	600	980	4	380	95

14.7 Variography

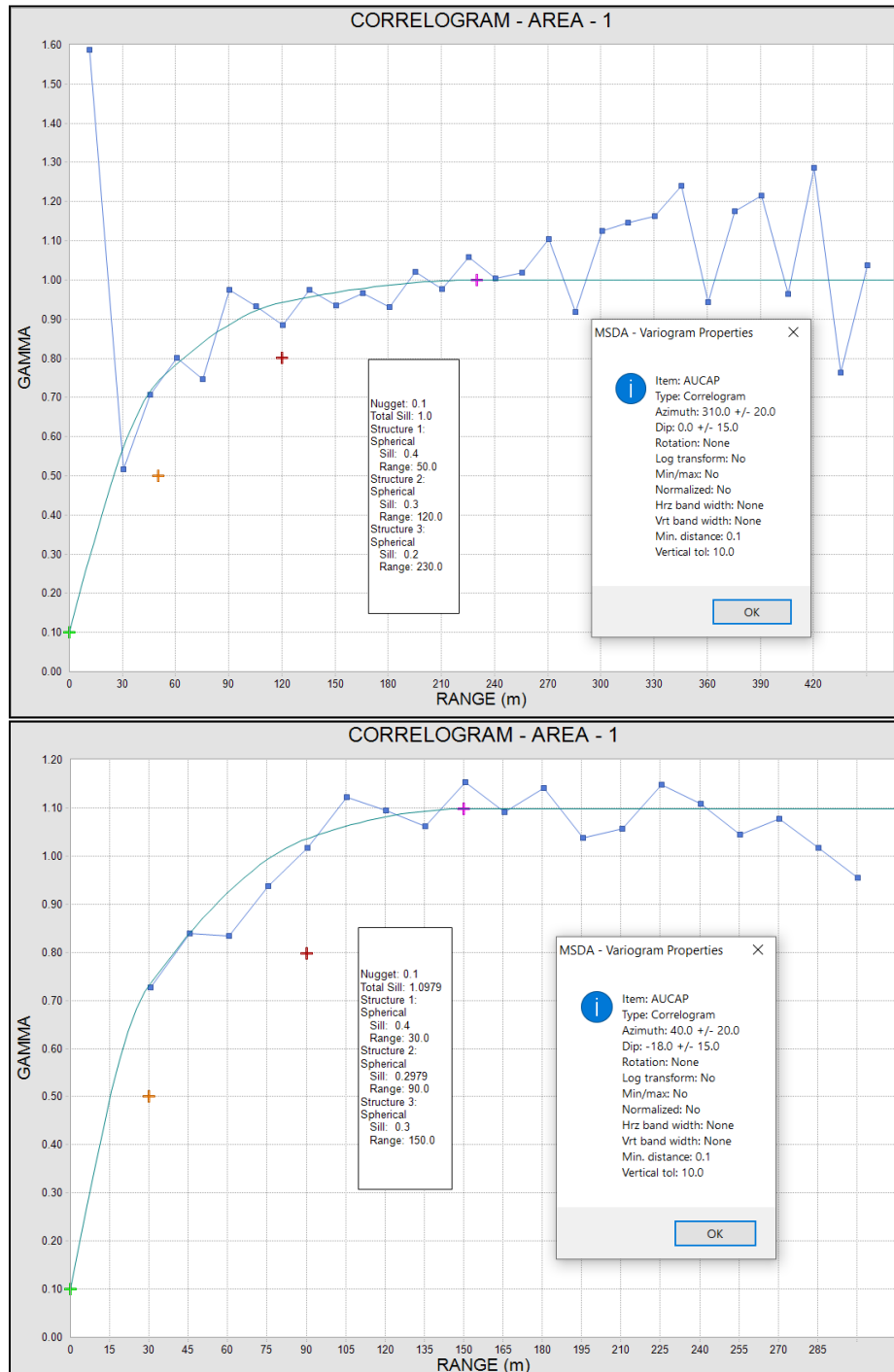
Variograms were created where possible in order to help define appropriate search parameters and drillhole spacing requirements for Classification. Correlograms were created by combining domains of the same approximate orientation and within domains having sufficient data. It is considered that, due to the similarity of the mineralization style throughout the deposit, the search parameters based on the Variography are similar, with only the orientation changing to match the orientation of the domain.

Figure 14-8 and Figure 14-9 illustrate correlogram models for Cu and Au respectively for a group of domains having similar orientation within the Copper Keel area.



(Source: MMTS, 2025)

Figure 14-8: Correlogram Model for a Group of Domains in Copper Keel – Cu



(Source: MMTS, 2025)

Figure 14-9: Correlogram Model for a Group of Domains in Copper Keel – Au

14.8 Interpolation Search Criteria

The search orientations follow the orientation of the mineralized domain using “unfolding”. This is a method in MinePlan® in which the search ellipse orientation and distances vary according to the lens shape.

The interpolation of Cu, Au, Ag and acid soluble Cu (ASCu) has been completed in each domain and area. The interpolation used ID² in 4 passes. Table 14-21 provides the sample selection criteria for each of the 4 interpolation passes and Table 14-22 summarizes the search distances used.

Table 14-21: Summary of Sample Selection Search Criteria by Interpolation Pass

Parameter	Criteria			
	Pass 1	Pass 2	Pass 3	Pass 4
Minimum # Composites	9	9	6	1
Max. Number of composites	12	12	12	9
Max composites/ DH	3	3	3	3
Max / Quadrant	6	6	6	na

Table 14-22: Summary of Search Distance by Interpolation Pass and Area

Area	Pass 1	Pass 2	Pass 3	Pass 4
Ridgetop	20	40	80	80
	20	40	80	80
	5	8	12	12
Copper Keel	40	80	160	200
	30	60	120	180
	10	15	15	20
Minto East	20	40	80	80
	20	40	80	80
	5	8	12	12
Area 118	20	40	80	80
	20	40	80	80
	5	8	12	12
Minto North	25	50	100	200
	20	40	80	180
	5	10	15	20

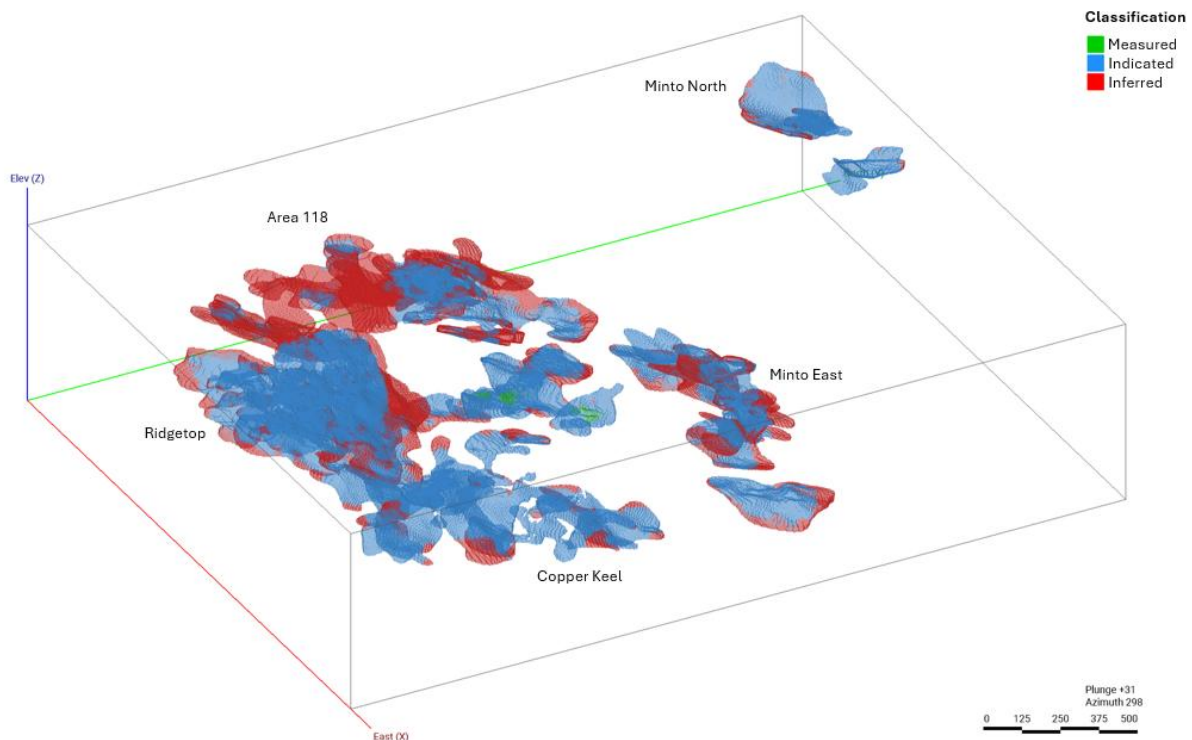
14.9 Classification of Mineral Resources

Blocks were assigned a preliminary Classification of Inferred if they had been interpolated with a Cu value. They were then assigned a preliminary value of Indicated based on the average distances to two drillholes, the furthest distance of these two drillholes, and the minimum number of drillholes used in the interpolation, as summarized in Table 14-23. The distances required for Indicated classification have been derived from the correlograms. The range at approximately 80% of the sill (R80) in each area has been used to define the required average distance to 2 drillholes. The furthest distance to one of these holes is calculated as the “hypotenuse” of a right-angle isosceles triangle with sides the distance to 2 drillhole requirements. These requirements together approximate the spacing for Indicated of a regular drillhole configuration. Areas of isolated blocks of Indicated were then removed to assure continuity of Classification.

Table 14-23: Classification Parameters

Avg. Distance to 2 DHs (m)	Furthest Distance of these 2 DHs (m)	Number of DHs
55	71	3

Figure 14-10 is a 3D image illustrating the final block Classification and the drillhole density.



(MMS, 2026)

Figure 14-10: Illustration of Classification (2=Indicated, 3=Inferred)

14.10 Model Validation

The capping, outlier restrictions, modelling methods, and search parameters were chosen so that the final interpolated grades closely match the de-clustered composite data (using a nearest-neighbors or NN model) while showing appropriate smoothing.

In order to perform appropriate validations, a NN model was created in order to compare the de-clustered composites to the modelled grades.

14.11 Metallurgical Testwork

Historical operating performance at the Minto Project provides the most reliable basis for metallurgical assumptions at the MRE level. The metallurgical assumptions are in-line with past operating data, with no

significant changes to the processing flowsheet beyond the addition of a functional crushing circuit required to support the assumed metallurgical performance.

The 2025 metallurgical test work provided preliminary insight into the response of Ridgetop and Minto North mineralization, but the results should be regarded as qualitative rather than predictive due to the limitations discussed in Section 13.5.2. A comprehensive metallurgical test work program based on representative samples is recommended to support future study phases and to establish design criteria, metallurgical recovery assumptions, and geometallurgical relationships with greater confidence.

14.11.1 Global Grade Validation

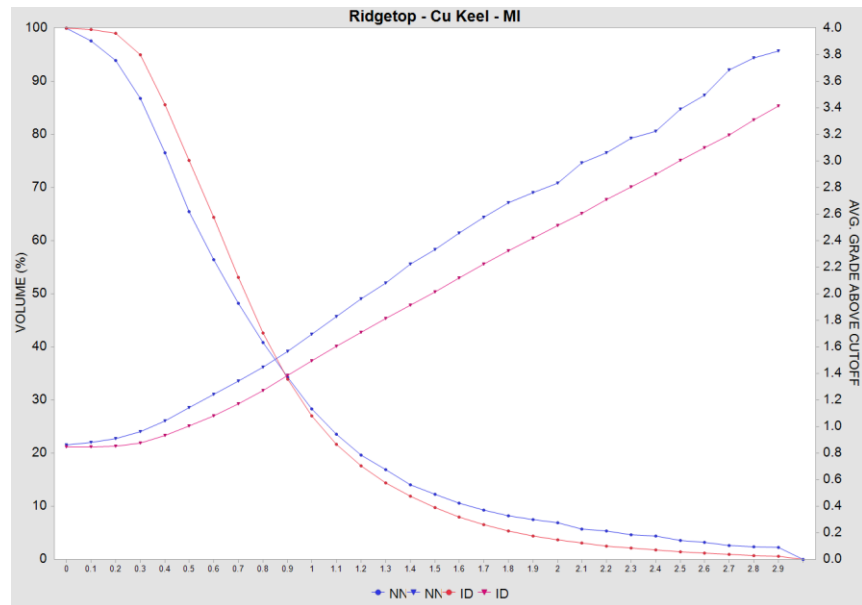
Resource validation to ensure there was no global bias compared NN grades to those of the final grade interpolation at zero cut-off. Table 14-24 summarizes this comparison by domain, illustrating that the difference in all grades by domain is within 10% overall with lower grades for the ID² model. This is accompanied by increased tonnage for similar overall metal content.

Table 14-24: Summary of Model Grade Comparison with De-Clustered Composites by Deposit

Deposit Area	Model Comparison	Cu (%)	Au (gpt)	Ag (gpt)	ASCu (%)
Ridgetop / Cu Keel	ID Model	0.785	0.263	2.7	0.115
	NN	0.796	0.274	2.8	0.119
	Difference (%)	-1%	-4%	-3%	-3%
Minto East	ID Model	0.733	0.322	3.0	0.113
	NN	0.761	0.331	3.2	0.129
	Difference (%)	-4%	-3%	-7%	-12%
118	ID Model	0.590	0.145	1.8	0.055
	NN	0.615	0.152	1.9	0.057
	Difference (%)	-4%	-4%	-6%	-4%
Minto North	ID Model	1.237	0.597	5.4	0.030
	NN	1.303	0.626	5.9	0.032
	Difference (%)	-5%	-5%	-8%	-6%

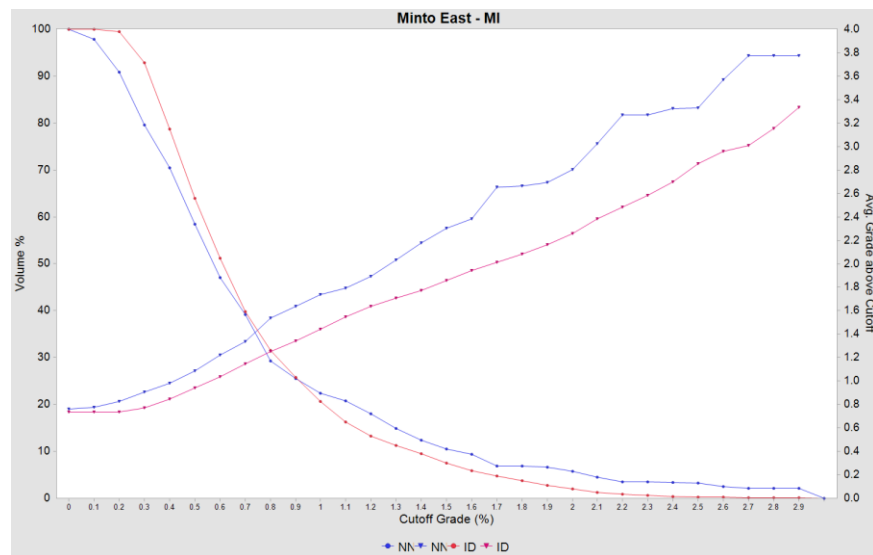
14.11.2 Grade-Tonnage Curves

Grade-tonnage curves were created to compare the interpolated grades with de-clustered composite grades. Figure 14-11 through Figure 14-14 illustrate this comparison, showing increased smoothing (reduced grades and increased tonnage) compared to the uncorrected NN grade curves, but a similar distribution.



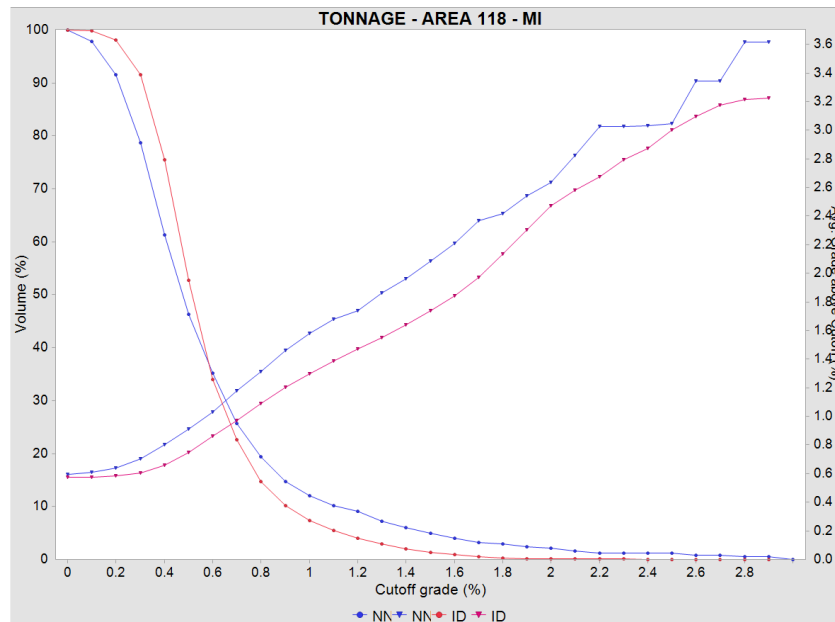
(Source: MMTS, 2026)

Figure 14-11: Grade-Tonnage Curve Comparison for Cu – Ridgetop- Cu Keel



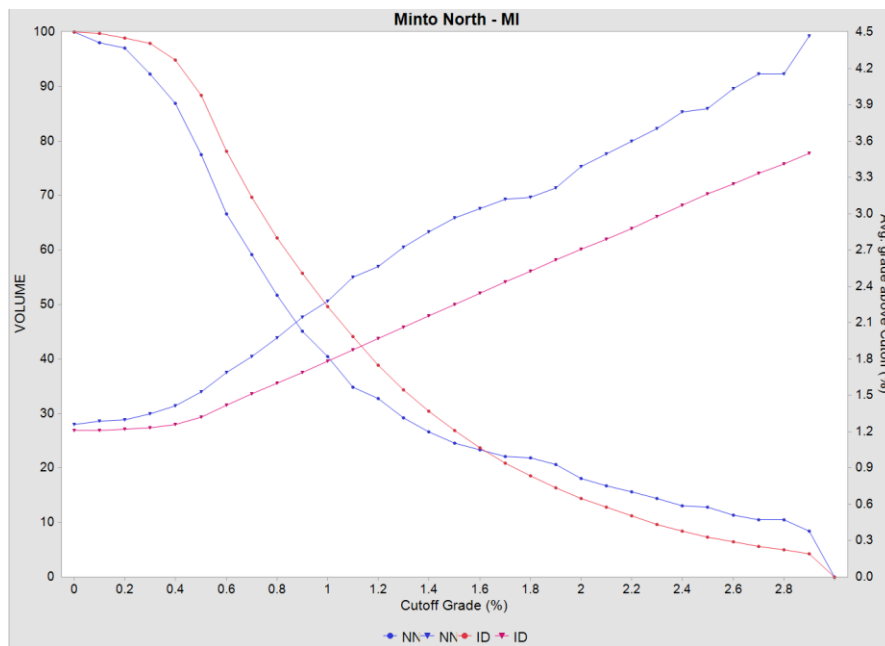
(Source: MMTS, 2026)

Figure 14-12: Grade-Tonnage Curve Comparison for Cu – Minto East Model



(Source: MMTS, 2026)

Figure 14-13: Grade-Tonnage Curve Comparison for Cu – Area 118 Model



(Source: MMTS, 2026)

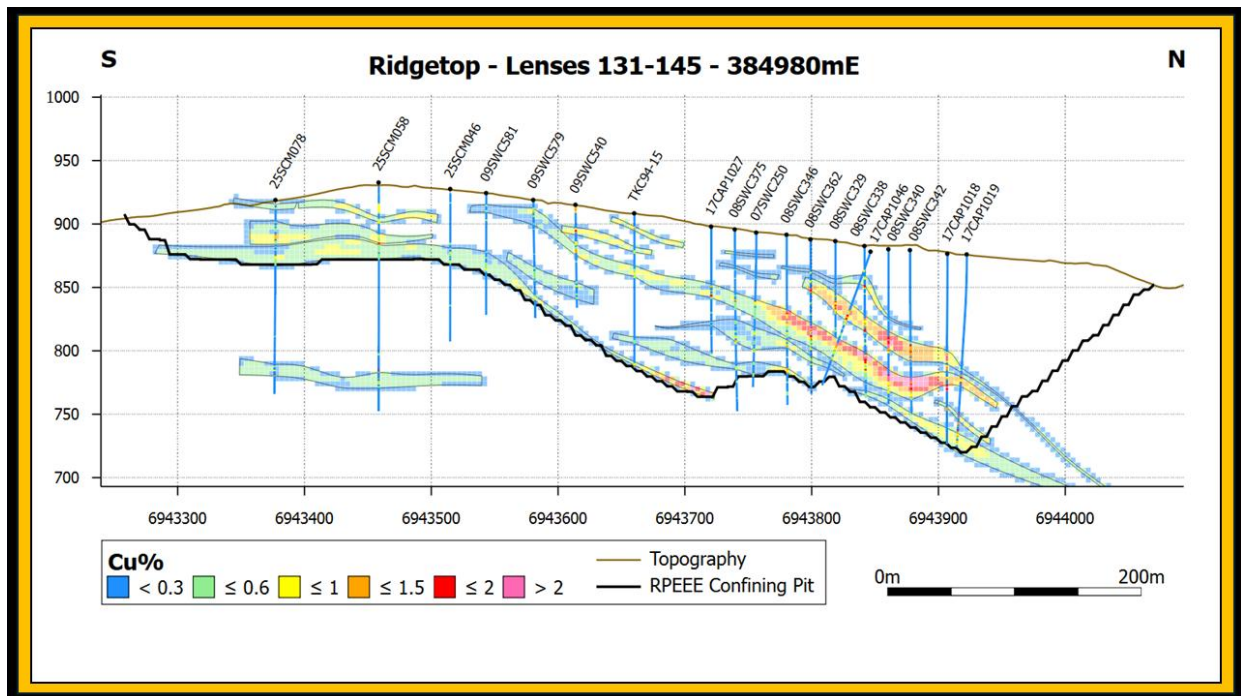
Figure 14-14: Grade-Tonnage Curve Comparison for Cu – Minto North Model



14.11.3 Visual Comparisons

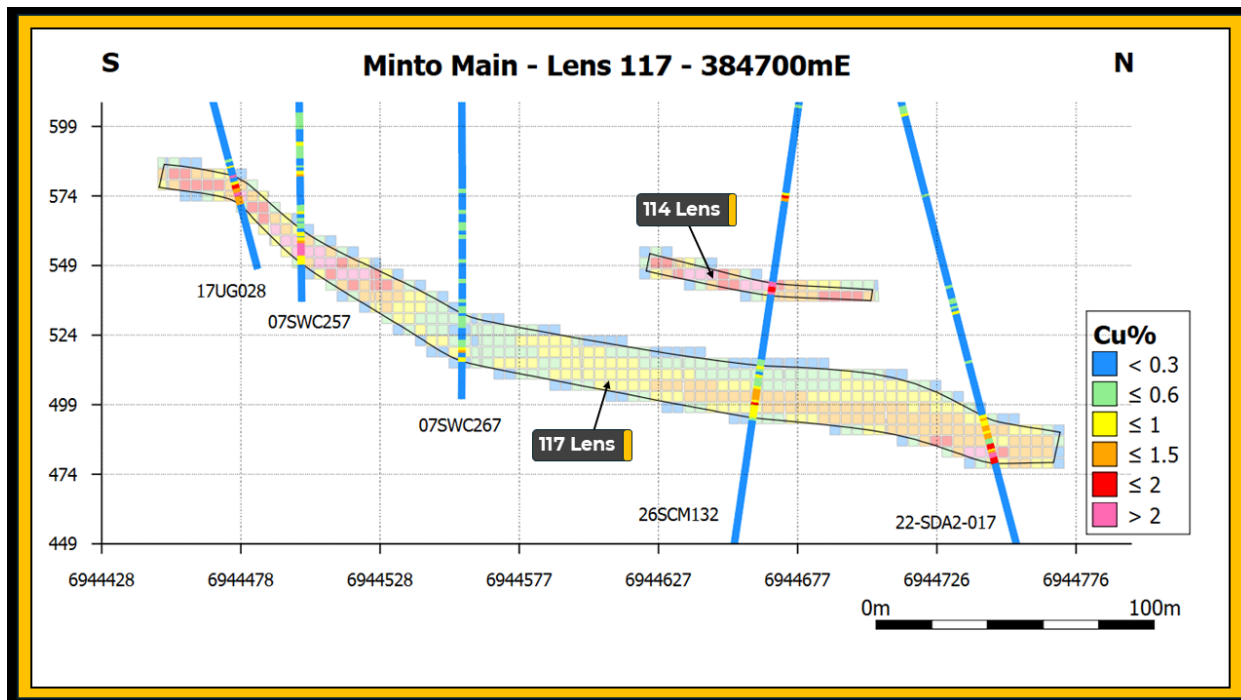
Further validation on local grade estimation has been done through visual comparisons of the modelled grades with the assay and composite grades in section, plan and through three-dimensional checks.

Figure 14-15 to Figure 14-19 illustrate the block grades and composite grades through each area. Modelled ID² grades show similar grade distributions and values throughout the model to that of drillhole data. On all sections, the drillhole data shown is ± 50 m of the section.



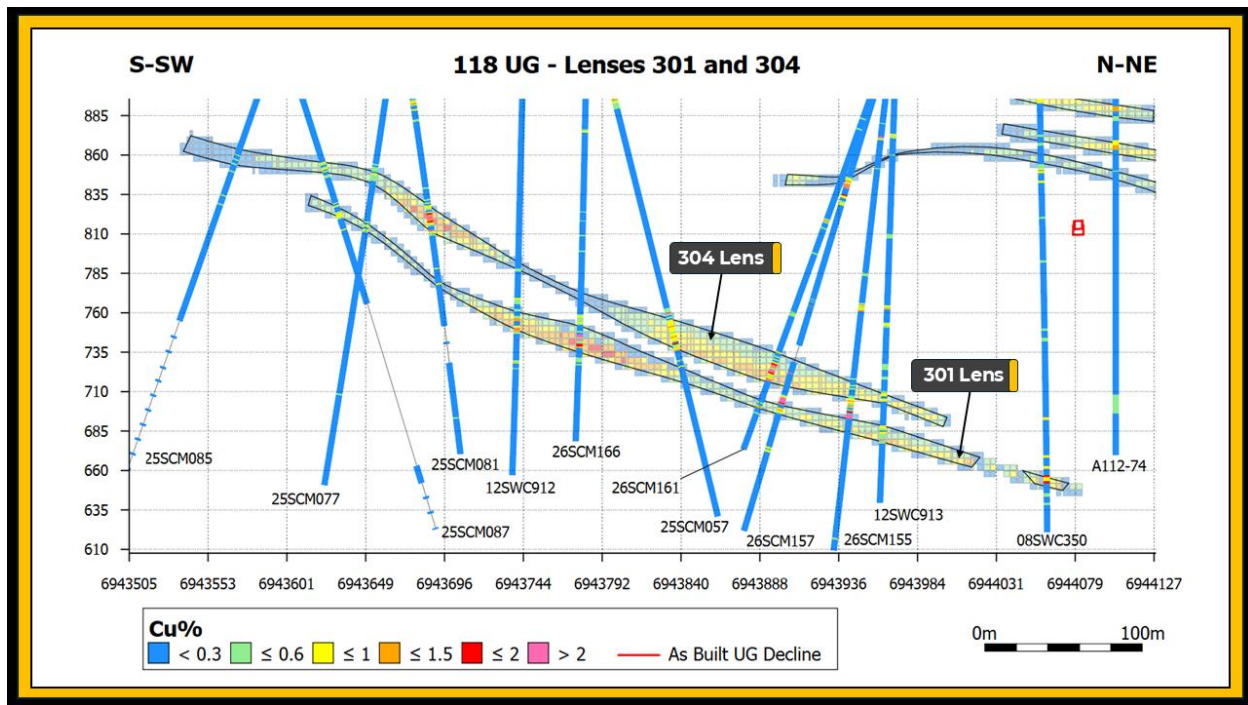
(Selkirk Copper, 2026)

Figure 14-15: Cu Grade - Model Compared to Composites – Section 384980 E - Ridgetop



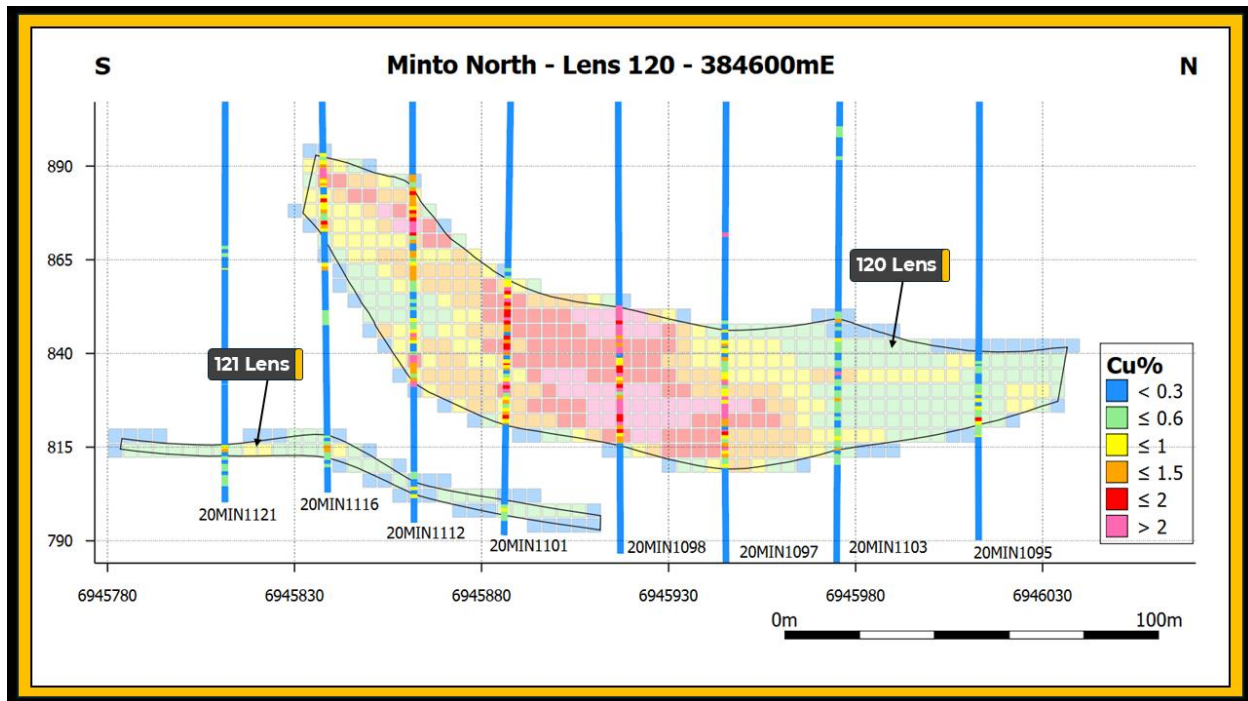
(Selkirk Copper, 2026)

Figure 14-16: Cu Grade - Model Compared to Assays – 384700 E – Minto Main 117 Lens



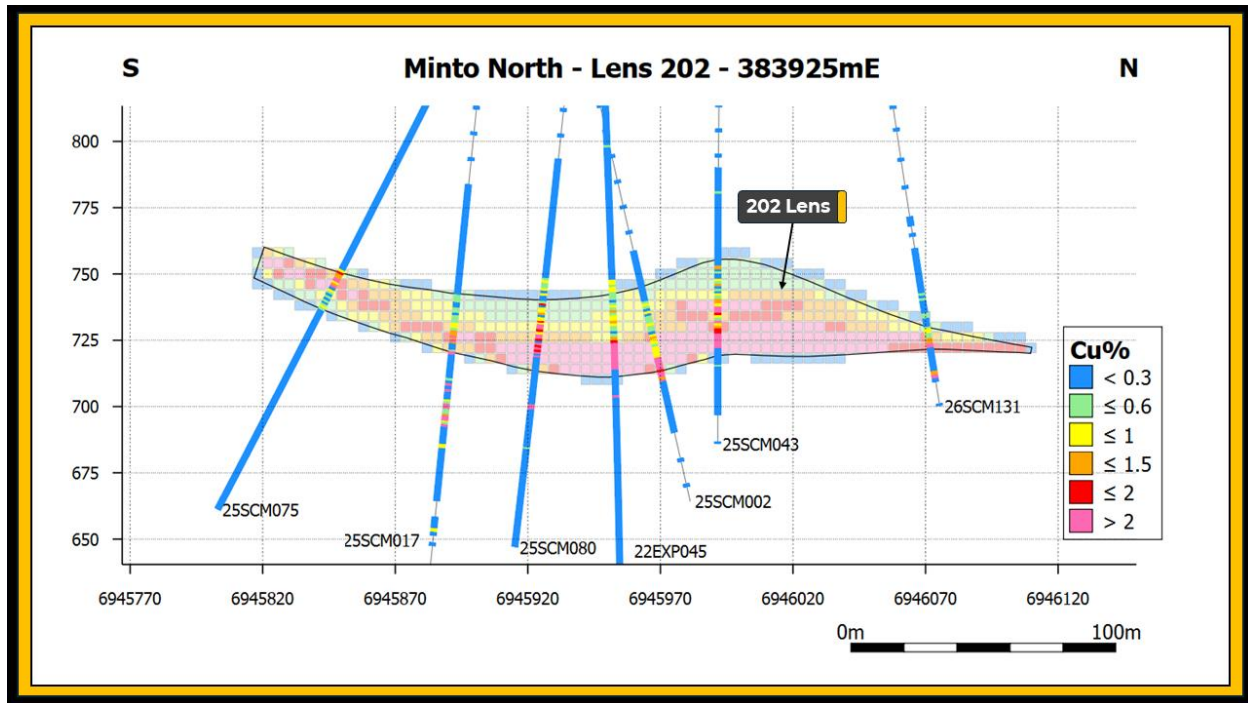
(Selkirk Copper, 2026)

Figure 14-17: Cu Grade - Model Compared to Assays – Area 118, Lenses 301 and 304



(Selkirk Copper, 2026)

Figure 14-18: Cu Grade - Model Compared to Assays – 384600 E - Minto North 120 Lens



(Selkirk Copper, 2026)

Figure 14-19: Cu Grade - Model Compared to Assays – 383925 E - Minto North 202 Lens

14.12 Reasonable Prospects of Eventual Economic Extraction

Open pits in the Area 118 and Ridgetop have been created using Lerchs–Grossmann (LG) pit optimization, which has been done on a series of pits with varying price assumptions. The base case price, cost, smelter terms, foreign exchange and recoveries are summarized in



Table 14-25. Underground resources are created using grade shells at a series of NSR cut-offs using the underground base case inputs also summarized in the table below.

Table 14-25: Summary of Base Case Economic Inputs

Parameter		Value and Units	
FOREX	US\$:CDN\$	0.72	
Metal Prices	Copper	4.60	\$US/lb
	Gold	3,300.00	\$US/oz
	Silver	40.00	\$US/oz
Recoveries	Copper	91	%
	Gold	72	%
	Silver	81	%
Payable	Copper	97.5	%
	Gold	98	%
	Silver	92	%
Treatment & Refining Costs	Cu TC	65.10	US\$/dmt con
	Cu RC	0.070	US\$/payable lb
	Au RC	5.25	US\$/payable oz
	Ag RC	0.42	US\$/payable oz
Transportation Costs		140.51	US\$/dmt
Royalty		1.5	%
On Site Costs	Mining Cost (OP)	4.58	CDN\$/t mined
	Mining Cost (UG)	50.00	CDN\$/t mined
	Milling Cost	30.00	CDN\$/t milled
	G&A Cost	20.81	CDN\$/t milled
RPEEE Criteria	Ridgetop and 118 open pit	45-degree slope	
	Underground	Cohesive Confining shapes	

The resulting NSR equation in Canadian dollars is:

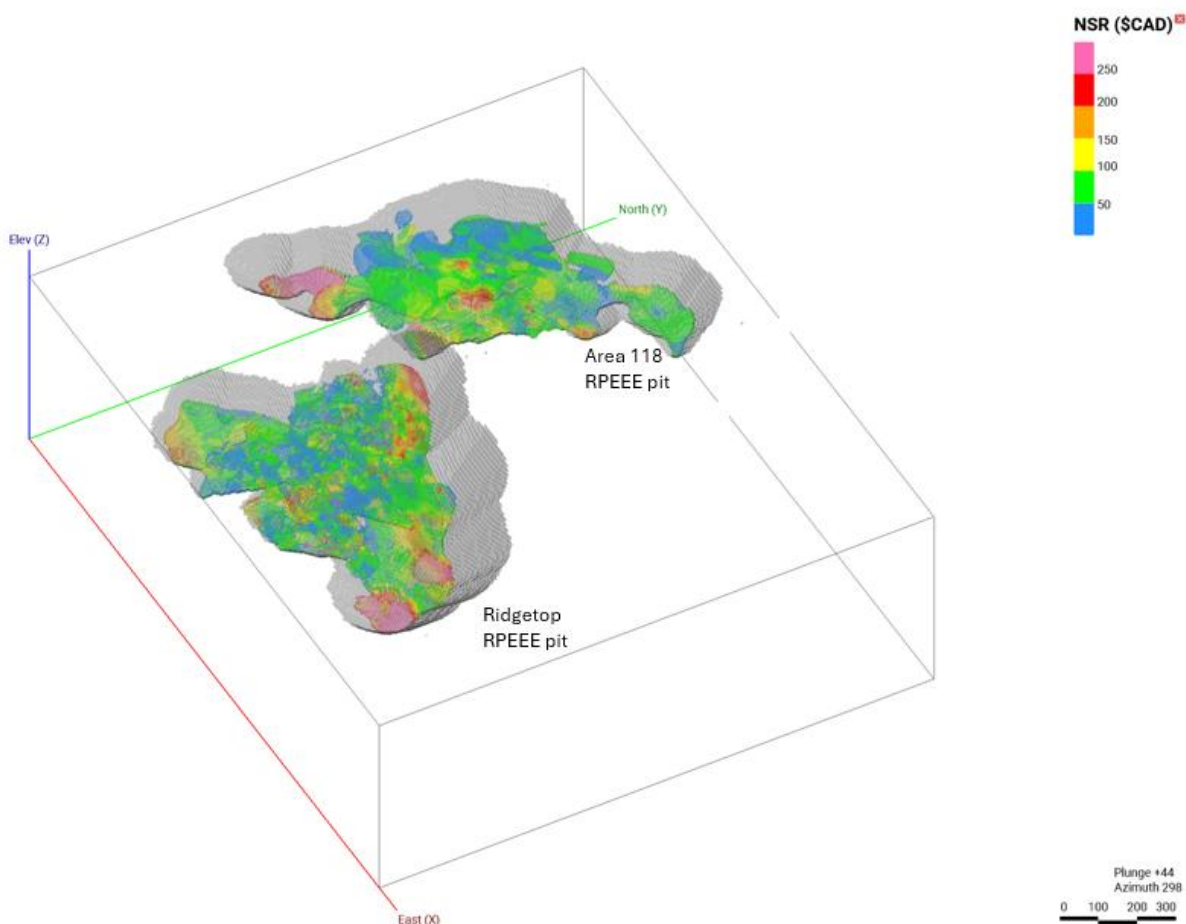
$$NSR = (91\% * CDN\$4.73 * Cu\% * 22.04626 + (72\% * CDN\$2400.60 * Augpt + 81\% Ag * 1.45) / 31.10348$$

And the resulting Copper Equivalent (CuEq) equation is:

$$CuEq = Cu\% + 0.5859 * Augpt + 0.0059 * Aggpt$$

The resource pit case chosen is the 130% NSR pit case for Ridgetop Area 118. Cut-offs used for open pit and underground resource are CDN\$30/t and CDN\$80/t respectively, which is appropriate considering the above smelter terms, prices, a Processing cost of CDN\$30.00/t, open pit mining costs of CDN\$4.58/t mined and underground mining costs of CDN\$50/t.

The resulting pit shape for “reasonable prospects of eventual economic extraction” is illustrated in Figure 14-20 with the NSR plotted for all blocks above cut-off.



(Source: MMTS, 2026)

Figure 14-20: 3D View of the Resource Pits (blue) and NSR of Blocks Above CDN\$30/t

14.13 Factors That May Affect the Mineral Resource Estimate

Areas of uncertainty that may materially impact on the Mineral Resource estimate include:

- Commodity price assumptions;
- Metal recovery assumptions; and
- Mining and processing cost assumptions.

There are no other known factors or issues known to the QP that materially affect the estimate other than normal risks faced by mining projects in the Yukon Territory in terms of environmental, permitting, taxation, socio-economic, marketing, and political factors.

14.14 Sensitivity of the Resource to Cut-off Grade

The following two tables summarize the sensitivity of the resource estimate to the cut-off grade for the open pit and underground resource respectively, with the base case cutoff highlighted. The resource has an effective date of June 10, 2026.

Table 14-26: Sensitivity of the Open Pit Resource to Cut-off Grade

Mining Type	Class	Cutoff	ROM	In situ Grades						Metal		
		(CDN\$)	Tonnage (000)	NSR (CDN\$)	Cu (%)	Au (gpt)	Ag (gpt)	Ox Ratio	ASCu (%)	Cu (Mlbs)	Au (Koz)	Ag (Koz)
Open Pit	Indicated	\$25	23,444	\$76.86	0.566	0.165	1.8	0.11	0.073	292.7	124.6	1,336.9
		\$30	21,779	\$80.63	0.589	0.174	1.8	0.11	0.073	282.8	121.7	1,294.3
		\$40	18,455	\$88.86	0.638	0.193	2.0	0.10	0.073	259.5	114.6	1,194.2
		\$50	15,070	\$98.72	0.697	0.218	2.2	0.09	0.076	231.7	105.8	1,069.9
		\$60	11,961	\$110.12	0.767	0.249	2.4	0.09	0.080	202.1	95.9	934.2
		\$70	9,420	\$122.36	0.839	0.285	2.7	0.09	0.086	174.2	86.2	811.0
	Inferred	\$25	7,673	\$70.80	0.521	0.125	1.5	0.08	0.047	88.1	30.9	369.9
		\$30	7,052	\$74.61	0.546	0.133	1.6	0.08	0.048	85.0	30.1	353.8
		\$40	5,850	\$82.75	0.599	0.149	1.7	0.07	0.049	77.2	28.1	320.8
		\$50	4,517	\$93.88	0.669	0.175	1.9	0.07	0.052	66.6	25.5	272.7
		\$60	3,209	\$109.82	0.767	0.217	2.1	0.07	0.058	54.3	22.4	218.0
		\$70	2,142	\$132.34	0.900	0.282	2.5	0.07	0.068	42.5	19.4	168.9

Table 14-27: Sensitivity of the Underground Resource to Cut-off Grade

Mining Type	Class	Cutoff	ROM	In situ Grades						Metal		
		(CDN\$)	Tonnage (000)	NSR (CDN\$)	Cu (%)	Au (gpt)	Ag (gpt)	Ox Ratio	ASCu (%)	Cu (Mlbs)	Au (Koz)	Ag (Koz)
UG - All	Measured	\$60	380	\$146.60	0.882	0.377	3.14	0.05	0.041	7.4	4.6	38.3
		\$70	368	\$149.25	0.897	0.383	3.2	0.05	0.041	7.3	4.5	37.7
		\$80	348	\$153.47	0.923	0.393	3.3	0.05	0.041	7.1	4.4	36.5
		\$90	326	\$157.95	0.949	0.404	3.4	0.05	0.042	6.8	4.2	35.2
		\$100	290	\$165.80	0.993	0.425	3.5	0.05	0.042	6.4	4.0	32.8
		\$110	253	\$174.84	1.042	0.450	3.7	0.04	0.043	5.8	3.7	30.4
	Indicated	\$60	29,324	\$174.44	1.071	0.447	4.08	0.07	0.067	692.1	421.4	3,847.8
		\$70	27,526	\$181.57	1.108	0.467	4.2	0.06	0.067	672.4	413.3	3,751.2
		\$80	25,679	\$189.20	1.148	0.489	4.4	0.06	0.067	649.8	403.7	3,637.8
		\$90	23,747	\$197.68	1.193	0.514	4.6	0.06	0.067	624.4	392.4	3,510.1
		\$100	21,613	\$207.79	1.246	0.544	4.8	0.06	0.069	593.7	378.1	3,356.1
		\$110	19,551	\$218.63	1.303	0.577	5.1	0.06	0.070	561.7	362.5	3,193.7
	M+I	\$60	29,704	\$174.08	1.068	0.446	4.07	0.07	0.067	699.5	426.0	3,886.1
		\$70	27,894	\$181.15	1.105	0.466	4.2	0.06	0.066	679.7	417.9	3,788.9
		\$80	26,026	\$188.72	1.145	0.488	4.4	0.06	0.066	656.9	408.1	3,674.3
		\$90	24,073	\$197.14	1.189	0.512	4.6	0.06	0.067	631.2	396.6	3,545.2
		\$100	21,904	\$207.24	1.243	0.543	4.8	0.06	0.068	600.0	382.1	3,389.0
		\$110	19,803	\$218.07	1.300	0.575	5.1	0.06	0.070	567.5	366.2	3,224.1
	Inferred	\$60	11,810	\$133.59	0.836	0.323	3.3	0.06	0.045	217.6	122.5	1,238.0
		\$70	10,741	\$140.42	0.874	0.340	3.4	0.06	0.045	206.9	117.6	1,175.8
		\$80	9,812	\$146.57	0.907	0.356	3.5	0.05	0.044	196.3	112.2	1,112.7
		\$90	8,511	\$155.97	0.959	0.381	3.7	0.05	0.044	179.9	104.2	1,018.3
		\$100	7,171	\$167.26	1.017	0.418	4.0	0.05	0.046	160.7	96.3	919.7
		\$110	6,139	\$177.77	1.070	0.450	4.2	0.05	0.047	144.9	88.9	833.3

The following factors, among others, could affect the Mineral Resource estimate: commodity price and exchange rate assumptions; pit slope angles; assumptions used in generating the LG pit shell, including metal recoveries, and mining and process cost assumptions.

The QP is not aware of any environmental, permitting, legal, title, taxation, socioeconomic, marketing, political, or other relevant factors that could materially affect the Mineral Resource estimate.

14.15 Risk Assessment

A description of potential risk factors is given in Table 14-28 along with either the justification for the approach taken or mitigating factors in place to reduce any risk.

Table 14-28: List of Risks and Mitigations/Justifications

#	Description	Justification/Mitigation
1	Classification Criteria	Based on Variography
2	Geologic Model	Interpolation confined to solids based on geology, structure, oriented core and grade
3	Metal Price Assumption	Based on 3-year trailing average and CIBC consensus pricing
4	Capping	CPP, swath plots and grade-tonnage curves show model validates well with composite data throughout the grade distribution
5	Processing and Mining Costs	Similar to the open pit and underground marginal costs used for the PEA mine planning pits
6	Previous underground mining	Accounted for in modelled shapes



15.0 Mineral Reserve Estimates

Not Applicable.

16.0 Mining Method

Not Applicable.

17.0 Recovery Methods

Not Applicable.

18.0 Project Infrastructure

Not Applicable.

19.0 Market Studies and Contracts

Not Applicable.

20.0 Environmental Studies, Permitting, and Social or Community Impact

Not Applicable.

21.0 Capital and Operating Costs

Not Applicable.

22.0 Economic Analysis

Not Applicable.



23.0 Adjacent Properties

No references to any adjacent properties other than general regional geology comments are used in this report. The mineral resource estimation and exploration targets described in this report are based solely on work done on the Minto Property and are not influenced in any way by any potential mineralization on adjacent properties.



24.0 Other Relevant Data and Information

The QPs are not aware of any relevant information regarding the Minto Project that has not been disclosed in this report.



25.0 Interpretation and Conclusions

25.1 Sampling, Analyses and Security

The QP concludes that the sample preparation, analyses and security for the assay data collected and used for the mineral resource estimate is of sufficient quality or has been verified.

25.2 Data Verification

Data has been verified by assay certificate checks, a site visit and statistical validation of historic data. All drillhole assay data that has been used for the Mineral Resource Estimates is considered to be validated to a level sufficient for the resource material as classified.

25.3 Metallurgy

Historical operating performance at the Minto Project provides the most reliable basis for metallurgical assumptions at the MRE level. The metallurgical assumptions are in-line with past operating data, with no significant changes to the processing flowsheet.

The 2025 metallurgical test work provided preliminary insight into the response of Ridgetop and Minto North mineralization, but the results should be regarded as qualitative rather than predictive due to the limitations discussed in Section 13.5.2. A comprehensive metallurgical test work program based on representative samples is recommended to support future study phases and to establish design criteria, metallurgical recovery assumptions, and geometallurgical relationships with greater confidence.

25.4 Resource Estimate

In the opinion of the QP the block model resource estimate and resource classification reported herein are a reasonable representation of the global copper, gold, and silver found in the Minto project deposits. Mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the mineral resource will be converted into mineral reserves.

26.0 Recommendations

26.1 Sample Preparation, Analyses and Security

The QP recommends the following for future drilling campaigns:

- The use of certified reference materials (CRMs) for Au should be adjusted to be more evenly distributed across all expected grade ranges. Currently material in the 1.3g/t to 1.8g/t Au range is controlled by 5 CRMs while lower grade and higher-grade Au are represented by one CRM each.
- The use of a granodiorite blank without significant natural background in Cu, if possible, to improve assessment of potential cross-sample contamination.

26.2 Data Verification

The QP recommends the following for the current assay database:

- Further attention must be paid to the importing and exporting of assays from the main database for the purpose of resource modeling as described in Section 12.1 to ensure that the most appropriate test result is exported with respect to the assay value and range of test detection limits.
- Check assays results from 2019 and 2020 indicate that there may be a negative bias to silver values. It is recommended to continue to monitor this potential bias.

26.3 Metallurgical Testwork

The QP recommends the following for future metallurgical testwork:

- If the Project progresses to further levels of engineering and economic evaluation, future metallurgical investigations should focus on reducing uncertainty associated with metallurgical variability and supporting engineering development, including:
 - Geometallurgical variability across sulphide and partially oxidized (POX) domains
 - Testing sulphidization of POX to potentially improve recoveries
 - Blending studies assessing sulphide-to-oxide ratios and Life of Mine feed variability
 - Confirmation of recovery assumptions under planned mine sequencing scenarios.
 - Validation of milling power requirements and comminution circuit performance
 - Confirmation of concentrate dewatering, moisture control, and concentrate transportability assumptions.

26.4 Exploration and Resource

A new Phase of drilling and technical data collection is recommended to continue advancing resource definition and near-mine exploration at the Minto Mine. This program is described below and summarized in Table 26-1.

- A program of infill drilling comprising 10,000 metres is recommended to increase confidence of the Inferred and Indicated resources that have been established by the 2026 MRE. This program should prioritize high-value areas that have the best potential to contribute towards an updated mine plan. Estimated budget for this drilling is approximately \$3,300,000.
- A program of resource expansion drilling comprising 10,000 metres is recommended to follow-up on areas of high potential that have been established as a result of the previous drill program and

the 2026 MRE. In particular this program should target resource expansion of high-grade areas including Minto North, Minto East, Ridgetop, and Area 118. The estimated budget for this drilling is approximately \$3,300,000.

- A program of geotechnical drilling and data collection is recommended to increase confidence of designs for open pit and underground mining areas. The results will inform the design of pit wall angles and pillar dimensions that will inform future resource estimations. Estimated budget for this work is approximately \$800,000
- A program of structural data collection is recommended to increase confidence in geological modelling which will support exploration, resource estimation, and geotechnical designs. This can include oriented core logging, surficial geological mapping, photogrammetry interpretation, televiewer data collection. Estimated budget for this work is approximately \$200,000
- Regional Application of Structural Models and Geophysical Surveys: Insights from the structural studies should be applied across the district to refine target generation and improve the predictive power of the geological model for future regional exploration efforts. Selkirk Copper's regional mineral claims comprise 26,000 hectares of underexplored land. Estimated budget for the initial work is \$200,000.

Table 26-1: Summary of Proposed Drilling and Data Collection

Task	Objective	Proposed Drill Meters	Estimated Cost
Infill Drilling	Increase confidence of Inferred and Indicated resources. Prioritize high-value areas that have the best potential to contribute towards an updated mine plan.	10,000	\$ 3,300,000
Resource Expansion Drilling	Continuing resource expansion focused upon areas of high potential that have been established as a result of the Phase 1 drill program and the 2026 MRE.	10,000	\$ 3,300,000
Geotechnical Data Collection	Increase confidence of designs for open pit and underground mining areas.	2,000	\$ 800,000
Geological Modelling	Increase confidence of geological modelling which will support exploration, resource estimation, and geotechnical designs.	-	\$ 200,000
Regional Structural Model and Geophysical Surveys	Refine and improve the geological model to support future exploration efforts.	-	\$ 200,000
Total			\$7,800,000



27.0 References

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APPENDIX A - Mineral Tenure Details and Maps

A1. MINTO / DEF Claim Block

The MINTO/DEF claim block consists of 164 Yukon quartz mining claims comprising 2,761.6 ha. The claim block is located within SFN Category A settlement land parcel SFN-R-6A (Figure 4.3). The MINTO/DEF claims were staked in the 1970s, prior to the SFN Final Agreement in 1997. Legal access to the mine site is preserved under the terms of the Final Agreement, whereas other Category A lands prohibit new claim staking and require a formal agreement with SFN for mineral exploration. The Minto Mine Lease Area, though not the claim boundaries, has been surveyed by an authorized Canada Lands Surveyor in accordance with instructions from the Surveyor General. The block is centered on coordinates 6945045 N, 384625 E (UTM NAD 83 Zone 8N). Table A1-1 lists the claim status as of Sept 1, 2026. All claims are 100% owned by Selkirk Mining Corporation, a 100% owned subsidiary of Selkirk Copper Mines Incorporated.

Table A1-1: Claim Status, MINTO/DEF Block (as of Sept 1, 2026)

Grant No.	Claim Name	Claim No.	Claim Owner	Recording Date	Expiry Date	Lease
Y 61693	DEF	1	Selkirk Mining Corp. - 100%	1971-08-23	2028-10-07	OW00230
Y 61694	DEF	2	Selkirk Mining Corp. - 100%	1971-08-23	2028-10-07	OW00231
Y 61695	DEF	3	Selkirk Mining Corp. - 100%	1971-08-23	2028-10-07	OW00232
Y 61696	DEF	4	Selkirk Mining Corp. - 100%	1971-08-23	2028-10-07	OW00233
Y 61697	DEF	5	Selkirk Mining Corp. - 100%	1971-08-23	2028-10-07	OW00234
Y 61698	DEF	6	Selkirk Mining Corp. - 100%	1971-08-23	2028-10-07	OW00235
Y 61699	DEF	7	Selkirk Mining Corp. - 100%	1971-08-23	2028-10-07	OW00236
Y 61700	DEF	8	Selkirk Mining Corp. - 100%	1971-08-23	2028-10-07	OW00237
Y 61701	DEF	9	Selkirk Mining Corp. - 100%	1971-08-23	2028-10-07	OW00238
Y 61702	DEF	10	Selkirk Mining Corp. - 100%	1971-08-23	2027-03-01	
Y 61703	DEF	11	Selkirk Mining Corp. - 100%	1971-08-23	2028-10-07	OW00239
Y 61704	DEF	12	Selkirk Mining Corp. - 100%	1971-08-23	2027-03-01	
Y 61705	DEF	13	Selkirk Mining Corp. - 100%	1971-08-23	2028-10-07	OW00240
Y 61706	DEF	14	Selkirk Mining Corp. - 100%	1971-08-23	2028-10-07	OW00241
Y 61707	DEF	15	Selkirk Mining Corp. - 100%	1971-08-23	2028-10-07	OW00242
Y 61708	DEF	16	Selkirk Mining Corp. - 100%	1971-08-23	2028-10-07	OW00243
Y 61709	DEF	17	Selkirk Mining Corp. - 100%	1971-08-23	2028-10-07	OW00244
Y 61710	DEF	18	Selkirk Mining Corp. - 100%	1971-08-23	2028-10-07	OW00245
Y 61711	DEF	19	Selkirk Mining Corp. - 100%	1971-08-23	2027-03-01	
Y 61712	DEF	20	Selkirk Mining Corp. - 100%	1971-08-23	2027-03-01	
Y 61713	DEF	21	Selkirk Mining Corp. - 100%	1971-08-23	2027-03-01	
Y 61714	DEF	22	Selkirk Mining Corp. - 100%	1971-08-23	2027-03-01	
Y 61715	DEF	23	Selkirk Mining Corp. - 100%	1971-08-23	2027-03-01	
Y 61716	DEF	24	Selkirk Mining Corp. - 100%	1971-08-23	2027-03-01	
Y 61717	DEF	25	Selkirk Mining Corp. - 100%	1971-08-23	2027-03-01	
Y 61718	DEF	26	Selkirk Mining Corp. - 100%	1971-08-23	2027-03-01	
Y 61719	DEF	27	Selkirk Mining Corp. - 100%	1971-08-23	2027-03-01	
Y 61720	DEF	28	Selkirk Mining Corp. - 100%	1971-08-23	2027-03-01	
Y 61721	DEF	29	Selkirk Mining Corp. - 100%	1971-08-23	2027-03-01	
Y 61722	DEF	30	Selkirk Mining Corp. - 100%	1971-08-23	2027-03-01	
Y 61723	DEF	31	Selkirk Mining Corp. - 100%	1971-08-23	2028-10-07	OW00246
Y 61724	DEF	32	Selkirk Mining Corp. - 100%	1971-08-23	2028-10-07	OW00247



Grant No.	Claim Name	Claim No.	Claim Owner	Recording Date	Expiry Date	Lease
Y 61978	DEF	33	Selkirk Mining Corp. - 100%	1971-09-08	2028-10-07	OW00248
Y 61979	DEF	34	Selkirk Mining Corp. - 100%	1971-09-08	2028-10-07	OW00249
Y 61980	DEF	35	Selkirk Mining Corp. - 100%	1971-09-08	2027-03-01	
Y 61981	DEF	36	Selkirk Mining Corp. - 100%	1971-09-08	2027-03-01	
Y 61982	DEF	37	Selkirk Mining Corp. - 100%	1971-09-08	2028-10-07	OW00250
Y 61983	DEF	38	Selkirk Mining Corp. - 100%	1971-09-08	2028-10-07	OW00251
Y 61984	DEF	39	Selkirk Mining Corp. - 100%	1971-09-08	2027-03-01	
Y 61985	DEF	40	Selkirk Mining Corp. - 100%	1971-09-08	2027-03-01	
Y 61986	DEF	41	Selkirk Mining Corp. - 100%	1971-09-08	2027-03-01	
Y 61987	DEF	42	Selkirk Mining Corp. - 100%	1971-09-08	2027-03-01	
Y 61988	DEF	43	Selkirk Mining Corp. - 100%	1971-09-08	2027-03-01	
Y 61989	DEF	44	Selkirk Mining Corp. - 100%	1971-09-08	2027-03-01	
Y 61990	DEF	45	Selkirk Mining Corp. - 100%	1971-09-08	2027-03-01	
Y 61991	DEF	46	Selkirk Mining Corp. - 100%	1971-09-08	2027-03-01	
Y 61992	DEF	47	Selkirk Mining Corp. - 100%	1971-09-08	2027-03-01	
Y 61993	DEF	48	Selkirk Mining Corp. - 100%	1971-09-08	2027-03-01	
Y 61994	DEF	49	Selkirk Mining Corp. - 100%	1971-09-08	2027-03-01	
Y 61995	DEF	50	Selkirk Mining Corp. - 100%	1971-09-08	2027-03-01	
Y 61996	DEF	51	Selkirk Mining Corp. - 100%	1971-09-08	2027-03-01	
Y 61997	DEF	52	Selkirk Mining Corp. - 100%	1971-09-08	2027-03-01	
Y 61998	DEF	53	Selkirk Mining Corp. - 100%	1971-09-08	2027-03-01	
Y 61999	DEF	54	Selkirk Mining Corp. - 100%	1971-09-08	2027-03-01	
Y 62000	DEF	55	Selkirk Mining Corp. - 100%	1971-09-08	2027-03-01	
Y 62001	DEF	56	Selkirk Mining Corp. - 100%	1971-09-08	2027-03-01	
Y 62002	DEF	57	Selkirk Mining Corp. - 100%	1971-09-08	2027-03-01	
Y 62003	DEF	58	Selkirk Mining Corp. - 100%	1971-09-08	2027-03-01	
Y 62004	DEF	59	Selkirk Mining Corp. - 100%	1971-09-08	2027-03-01	
Y 62005	DEF	60	Selkirk Mining Corp. - 100%	1971-09-08	2027-03-01	
Y 62006	DEF	61	Selkirk Mining Corp. - 100%	1971-09-08	2027-03-01	
Y 62007	DEF	62	Selkirk Mining Corp. - 100%	1971-09-08	2027-03-01	
Y 62008	DEF	63	Selkirk Mining Corp. - 100%	1971-09-08	2027-03-01	
Y 62009	DEF	64	Selkirk Mining Corp. - 100%	1971-09-08	2027-03-01	
Y 62010	DEF	65	Selkirk Mining Corp. - 100%	1971-09-08	2027-03-01	
Y 62011	DEF	66	Selkirk Mining Corp. - 100%	1971-09-08	2027-03-01	
Y 62012	DEF	67	Selkirk Mining Corp. - 100%	1971-09-08	2027-03-01	
Y 62013	DEF	68	Selkirk Mining Corp. - 100%	1971-09-08	2027-03-01	
Y 62014	DEF	69	Selkirk Mining Corp. - 100%	1971-09-08	2027-03-01	
Y 62015	DEF	70	Selkirk Mining Corp. - 100%	1971-09-08	2027-03-01	
Y 62016	DEF	71	Selkirk Mining Corp. - 100%	1971-09-08	2027-03-01	
Y 62017	DEF	72	Selkirk Mining Corp. - 100%	1971-09-08	2027-03-01	
Y 62018	DEF	73	Selkirk Mining Corp. - 100%	1971-09-08	2027-03-01	
Y 62019	DEF	74	Selkirk Mining Corp. - 100%	1971-09-08	2027-03-01	
Y 62020	DEF	75	Selkirk Mining Corp. - 100%	1971-09-08	2027-03-01	
Y 62021	DEF	76	Selkirk Mining Corp. - 100%	1971-09-08	2027-03-01	
Y 62022	DEF	77	Selkirk Mining Corp. - 100%	1971-09-08	2027-03-01	
Y 62023	DEF	78	Selkirk Mining Corp. - 100%	1971-09-08	2027-03-01	
Y 66779	DEF	79	Selkirk Mining Corp. - 100%	1972-07-11	2028-10-07	OW00252
Y 66780	DEF	80	Selkirk Mining Corp. - 100%	1972-07-11	2028-10-07	OW00253
Y 66781	DEF	81	Selkirk Mining Corp. - 100%	1972-07-11	2028-10-07	OW00254
Y 66782	DEF	82	Selkirk Mining Corp. - 100%	1972-07-11	2028-10-07	OW00255
Y 66783	DEF	83	Selkirk Mining Corp. - 100%	1972-07-11	2028-10-07	OW00256
Y 66784	DEF	84	Selkirk Mining Corp. - 100%	1972-07-11	2028-10-07	OW00257



Grant No.	Claim Name	Claim No.	Claim Owner	Recording Date	Expiry Date	Lease
Y 76954	DEF	85	Selkirk Mining Corp. - 100%	1973-08-31	2027-03-01	
Y 76955	DEF	86	Selkirk Mining Corp. - 100%	1973-08-31	2027-03-01	
Y 76956	DEF	87	Selkirk Mining Corp. - 100%	1973-08-31	2027-03-01	
Y 76953	DEF	1379	Selkirk Mining Corp. - 100%	1973-08-31	2028-10-07	OW00258
Y 61620	MINTO	1	Selkirk Mining Corp. - 100%	1971-08-09	2039-05-13	OW00313
Y 61621	MINTO	2	Selkirk Mining Corp. - 100%	1971-08-09	2039-05-13	OW00314
Y 61622	MINTO	3	Selkirk Mining Corp. - 100%	1971-08-09	2039-05-13	OW00315
Y 61623	MINTO	4	Selkirk Mining Corp. - 100%	1971-08-09	2039-05-13	OW00316
Y 61624	MINTO	5	Selkirk Mining Corp. - 100%	1971-08-09	2039-05-13	OW00317
Y 61625	MINTO	6	Selkirk Mining Corp. - 100%	1971-08-09	2039-05-13	OW00318
Y 61626	MINTO	7	Selkirk Mining Corp. - 100%	1971-08-09	2039-05-13	OW00319
Y 61627	MINTO	8	Selkirk Mining Corp. - 100%	1971-08-09	2039-05-13	OW00320
Y 61628	MINTO	9	Selkirk Mining Corp. - 100%	1971-08-09	2039-05-13	OW00321
Y 61629	MINTO	10	Selkirk Mining Corp. - 100%	1971-08-09	2039-05-13	OW00322
Y 61630	MINTO	11	Selkirk Mining Corp. - 100%	1971-08-09	2039-05-13	OW00323
Y 61631	MINTO	12	Selkirk Mining Corp. - 100%	1971-08-09	2039-05-13	OW00324
Y 61632	MINTO	13	Selkirk Mining Corp. - 100%	1971-08-09	2039-05-13	OW00325
Y 61633	MINTO	14	Selkirk Mining Corp. - 100%	1971-08-09	2039-05-13	OW00326
Y 61634	MINTO	15	Selkirk Mining Corp. - 100%	1971-08-09	2039-05-13	OW00327
Y 61635	MINTO	16	Selkirk Mining Corp. - 100%	1971-08-09	2039-05-13	OW00328
Y 61904	MINTO	17	Selkirk Mining Corp. - 100%	1971-08-31	2039-05-13	OW00329
Y 61905	MINTO	18	Selkirk Mining Corp. - 100%	1971-08-31	2039-05-13	OW00330
Y 61906	MINTO	19	Selkirk Mining Corp. - 100%	1971-08-31	2027-03-01	
Y 61907	MINTO	20	Selkirk Mining Corp. - 100%	1971-08-31	2027-03-01	
Y 61914	MINTO	23	Selkirk Mining Corp. - 100%	1971-08-31	2027-03-01	
Y 61915	MINTO	24	Selkirk Mining Corp. - 100%	1971-08-31	2027-03-01	
Y 61916	MINTO	25	Selkirk Mining Corp. - 100%	1971-08-31	2027-03-01	
Y 61917	MINTO	26	Selkirk Mining Corp. - 100%	1971-08-31	2027-03-01	
Y 61918	MINTO	27	Selkirk Mining Corp. - 100%	1971-08-31	2027-03-01	
Y 61919	MINTO	28	Selkirk Mining Corp. - 100%	1971-08-31	2027-03-01	
Y 61932	MINTO	29	Selkirk Mining Corp. - 100%	1971-08-31	2027-03-01	
Y 61933	MINTO	30	Selkirk Mining Corp. - 100%	1971-08-31	2027-03-01	
Y 61920	MINTO	31	Selkirk Mining Corp. - 100%	1971-08-31	2027-03-01	
Y 61921	MINTO	32	Selkirk Mining Corp. - 100%	1971-08-31	2039-05-13	OW00333
Y 61922	MINTO	33	Selkirk Mining Corp. - 100%	1971-08-31	2027-03-01	
Y 61923	MINTO	34	Selkirk Mining Corp. - 100%	1971-08-31	2039-05-13	OW00334
Y 61908	MINTO	35	Selkirk Mining Corp. - 100%	1971-08-31	2039-05-13	OW00331
Y 61909	MINTO	36	Selkirk Mining Corp. - 100%	1971-08-31	2039-05-13	OW00332
Y 61910	MINTO	37	Selkirk Mining Corp. - 100%	1971-08-31	2027-03-01	
Y 61911	MINTO	38	Selkirk Mining Corp. - 100%	1971-08-31	2027-03-01	
Y 61926	MINTO	41	Selkirk Mining Corp. - 100%	1971-08-31	2027-03-01	
Y 61927	MINTO	42	Selkirk Mining Corp. - 100%	1971-08-31	2027-03-01	
Y 61928	MINTO	43	Selkirk Mining Corp. - 100%	1971-08-31	2027-03-01	
Y 61929	MINTO	44	Selkirk Mining Corp. - 100%	1971-08-31	2027-03-01	
Y 61930	MINTO	45	Selkirk Mining Corp. - 100%	1971-08-31	2039-05-13	OW00335
Y 61931	MINTO	46	Selkirk Mining Corp. - 100%	1971-08-31	2039-05-13	OW00336
Y 61934	MINTO	47	Selkirk Mining Corp. - 100%	1971-08-31	2039-05-13	OW00337
Y 61935	MINTO	48	Selkirk Mining Corp. - 100%	1971-08-31	2039-05-13	OW00338
Y 61936	MINTO	49	Selkirk Mining Corp. - 100%	1971-08-31	2039-05-13	OW00339
Y 61937	MINTO	50	Selkirk Mining Corp. - 100%	1971-08-31	2039-05-13	OW00340
Y 61938	MINTO	51	Selkirk Mining Corp. - 100%	1971-08-31	2039-05-13	OW00341
Y 61939	MINTO	52	Selkirk Mining Corp. - 100%	1971-08-31	2039-05-13	OW00342



Grant No.	Claim Name	Claim No.	Claim Owner	Recording Date	Expiry Date	Lease
Y 62296	MINTO	65	Selkirk Mining Corp. - 100%	1971-09-22	2039-05-13	OW00343
Y 62297	MINTO	66	Selkirk Mining Corp. - 100%	1971-09-22	2039-05-13	OW00344
Y 62298	MINTO	67	Selkirk Mining Corp. - 100%	1971-09-22	2039-05-13	OW00345
Y 62299	MINTO	68	Selkirk Mining Corp. - 100%	1971-09-22	2039-05-13	OW00346
Y 62300	MINTO	69	Selkirk Mining Corp. - 100%	1971-09-22	2027-03-01	
Y 62301	MINTO	70	Selkirk Mining Corp. - 100%	1971-09-22	2039-05-13	OW00347
Y 62302	MINTO	71	Selkirk Mining Corp. - 100%	1971-09-22	2039-05-13	OW00348
Y 62303	MINTO	72	Selkirk Mining Corp. - 100%	1971-09-22	2027-03-01	
Y 62304	MINTO	73	Selkirk Mining Corp. - 100%	1971-09-22	2027-03-01	
Y 62305	MINTO	75	Selkirk Mining Corp. - 100%	1971-09-22	2027-03-01	
Y 62306	MINTO	76	Selkirk Mining Corp. - 100%	1971-09-22	2027-03-01	
Y 62307	MINTO	77	Selkirk Mining Corp. - 100%	1971-09-22	2027-03-01	
Y 62308	MINTO	78	Selkirk Mining Corp. - 100%	1971-09-22	2027-03-01	
Y 62309	MINTO	79	Selkirk Mining Corp. - 100%	1971-09-22	2027-03-01	
Y 62310	MINTO	80	Selkirk Mining Corp. - 100%	1971-09-22	2027-03-01	
Y 62311	MINTO	81	Selkirk Mining Corp. - 100%	1971-09-22	2027-03-01	
Y 62312	MINTO	82	Selkirk Mining Corp. - 100%	1971-09-22	2027-03-01	
Y 62313	MINTO	83	Selkirk Mining Corp. - 100%	1971-09-22	2027-03-01	
Y 62314	MINTO	84	Selkirk Mining Corp. - 100%	1971-09-22	2027-03-01	
Y 62315	MINTO	85	Selkirk Mining Corp. - 100%	1971-09-22	2027-03-01	
Y 62316	MINTO	86	Selkirk Mining Corp. - 100%	1971-09-22	2027-03-01	
Y 62317	MINTO	87	Selkirk Mining Corp. - 100%	1971-09-22	2027-03-01	
Y 62318	MINTO	88	Selkirk Mining Corp. - 100%	1971-09-22	2027-03-01	
Y 62319	MINTO	89	Selkirk Mining Corp. - 100%	1971-09-22	2027-03-01	
Y 77310	MINTO	94	Selkirk Mining Corp. - 100%	1973-10-01	2027-03-01	
Y 77311	MINTO	95	Selkirk Mining Corp. - 100%	1973-10-01	2027-03-01	
Y 78024	MINTO	96	Selkirk Mining Corp. - 100%	1973-11-13	2027-03-01	
Y 78025	MINTO	97	Selkirk Mining Corp. - 100%	1973-11-13	2027-03-01	

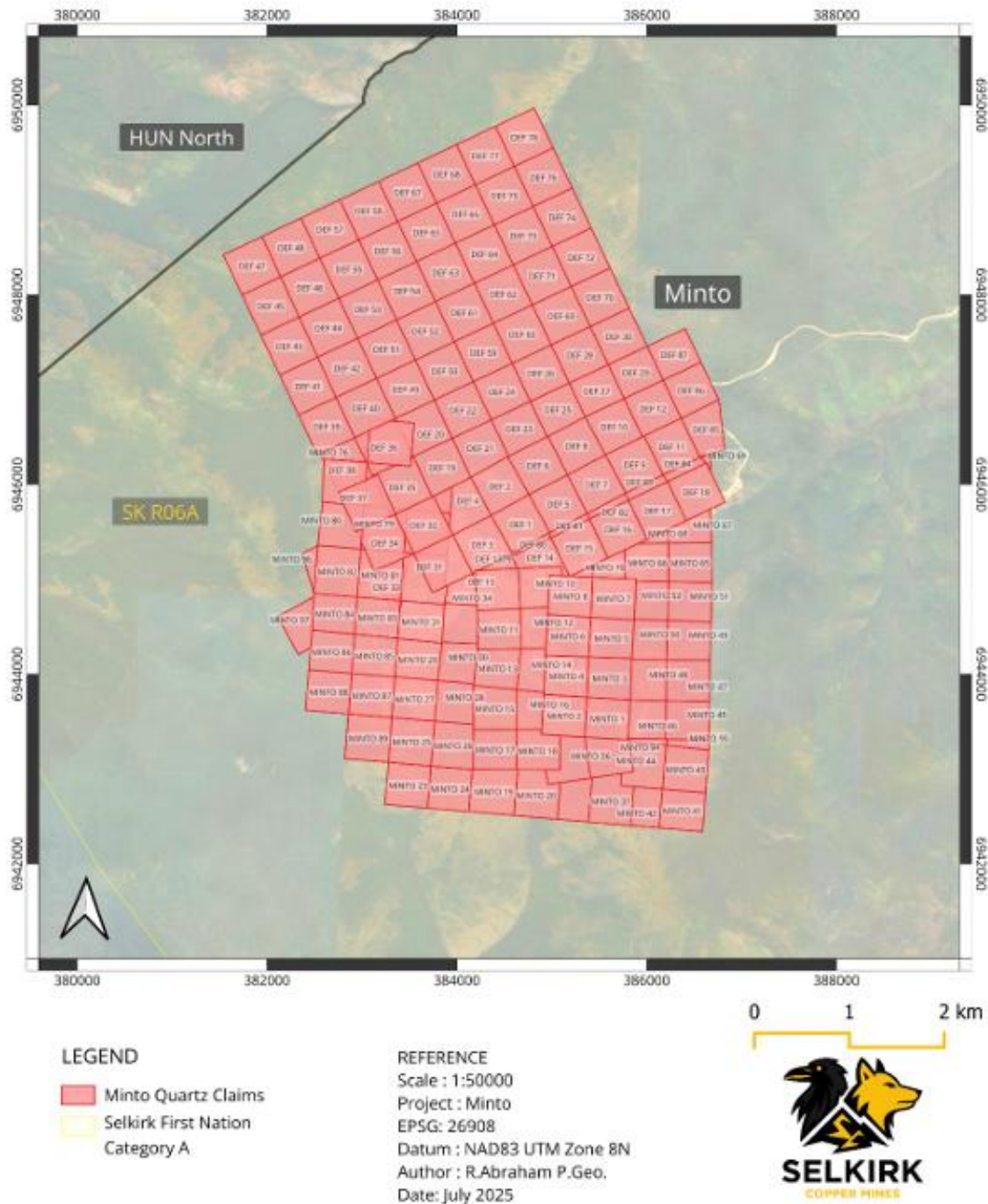


Figure A1-1: Claim Map – MINTO/DEF Block

A2. DEL Claim Block

The DEL claim block consists of 113 Yukon quartz mining claims comprising 2,359.1 ha. The claim block is located on Crown Land, within an overlap area of the traditional territory of the Selkirk First Nation and the Little Salmon – Carmacks First Nation. No claims in this block have undergone legal survey. The block is centered on coordinates 6925759 N, 409820 E (UTM NAD 83 Zone 8N). Table A2-1 lists the claim status as of May 6, 2026. All claims are 100% owned by Selkirk Mining Corporation, a 100% owned subsidiary of Selkirk Copper Mines Incorporated.

Table A2-1: Claim Status, DEL Block (as of May 6, 2026)

Grant No.	Claim Name	Claim No.	Claim Owner	Recording Date	Expiry Date	Lease
YC65413	DEL	1	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	
YC65414	DEL	2	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	
YC65415	DEL	3	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	
YC65416	DEL	4	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	
YC65417	DEL	5	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	
YC65418	DEL	6	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	
YC65419	DEL	7	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	
YC65420	DEL	8	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	
YC65421	DEL	9	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	
YC65422	DEL	10	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	
YC65423	DEL	11	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	
YC65424	DEL	12	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	
YC65425	DEL	13	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	
YC65426	DEL	14	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	
YC65427	DEL	15	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	
YC65428	DEL	16	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	
YC65429	DEL	17	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	
YC65430	DEL	18	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	
YC65431	DEL	19	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	
YC65432	DEL	20	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	
YC65433	DEL	21	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	
YC65434	DEL	22	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	
YC65435	DEL	23	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	
YC65436	DEL	24	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	
YC65437	DEL	25	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	
YC65438	DEL	26	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	
YC65439	DEL	27	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	
YC65440	DEL	28	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	
YC65441	DEL	29	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	
YC65442	DEL	30	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	
YC65443	DEL	31	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	
YC65444	DEL	32	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	
YC65445	DEL	33	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	
YC65446	DEL	34	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	
YC65447	DEL	35	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	
YC65448	DEL	36	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	
YC65449	DEL	37	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	
YC65450	DEL	38	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	
YC65451	DEL	39	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	
YC65452	DEL	40	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	



Grant No.	Claim Name	Claim No.	Claim Owner	Recording Date	Expiry Date	Lease
YC65453	DEL	41	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	
YC65454	DEL	42	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	
YC65455	DEL	43	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	
YC65456	DEL	44	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	
YC65457	DEL	45	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	
YC65458	DEL	46	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	
YC65459	DEL	47	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	
YC65460	DEL	48	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	
YC65461	DEL	49	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	
YC65462	DEL	50	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	
YC65463	DEL	51	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	
YC65464	DEL	52	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	
YC65465	DEL	53	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	
YC65466	DEL	54	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	
YC65467	DEL	55	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	
YC65468	DEL	56	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	
YC65469	DEL	57	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	
YC65470	DEL	58	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	
YC65471	DEL	59	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	
YC65472	DEL	60	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	
YC65473	DEL	61	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	
YC65474	DEL	62	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	
YC65475	DEL	63	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	
YC65476	DEL	64	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	
YC65477	DEL	65	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	
YC65478	DEL	66	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	
YC65479	DEL	67	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	
YC65480	DEL	68	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	
YC65481	DEL	69	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	
YC65482	DEL	70	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	
YC65483	DEL	71	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	
YC65484	DEL	72	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	
YC65485	DEL	73	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	
YC65486	DEL	74	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	
YC65487	DEL	75	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	
YC65488	DEL	76	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	
YC65489	DEL	77	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	
YC65490	DEL	78	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	
YC65491	DEL	79	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	
YC65492	DEL	80	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	
YC65493	DEL	81	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	
YC65494	DEL	82	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	
YC65495	DEL	83	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	
YC65496	DEL	84	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	
YC65497	DEL	85	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	
YC65498	DEL	86	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	
YC65499	DEL	87	Selkirk Mining Corp. - 100%	2007-08-06	2027-09-03	
YC83114	DEL	88	Selkirk Mining Corp. - 100%	2008-09-03	2027-09-03	
YC83115	DEL	89	Selkirk Mining Corp. - 100%	2008-09-03	2027-09-03	
YC83116	DEL	90	Selkirk Mining Corp. - 100%	2008-09-03	2027-09-03	
YC83117	DEL	91	Selkirk Mining Corp. - 100%	2008-09-03	2027-09-03	
YC83118	DEL	92	Selkirk Mining Corp. - 100%	2008-09-03	2027-09-03	



Grant No.	Claim Name	Claim No.	Claim Owner	Recording Date	Expiry Date	Lease
YC83119	DEL	93	Selkirk Mining Corp. - 100%	2008-09-03	2027-09-03	
YC83120	DEL	94	Selkirk Mining Corp. - 100%	2008-09-03	2027-09-03	
YC83121	DEL	95	Selkirk Mining Corp. - 100%	2008-09-03	2027-09-03	
YC83122	DEL	96	Selkirk Mining Corp. - 100%	2008-09-03	2027-09-03	
YC83123	DEL	97	Selkirk Mining Corp. - 100%	2008-09-03	2027-09-03	
YC83124	DEL	98	Selkirk Mining Corp. - 100%	2008-09-03	2027-09-03	
YC83125	DEL	99	Selkirk Mining Corp. - 100%	2008-09-03	2027-09-03	
YC83126	DEL	100	Selkirk Mining Corp. - 100%	2008-09-03	2027-09-03	
YC83127	DEL	101	Selkirk Mining Corp. - 100%	2008-09-03	2027-09-03	
YC83128	DEL	102	Selkirk Mining Corp. - 100%	2008-09-03	2027-09-03	
YC83129	DEL	103	Selkirk Mining Corp. - 100%	2008-09-03	2027-09-03	
YC83130	DEL	104	Selkirk Mining Corp. - 100%	2008-09-03	2027-09-03	
YC83131	DEL	105	Selkirk Mining Corp. - 100%	2008-09-03	2027-09-03	
YC83132	DEL	106	Selkirk Mining Corp. - 100%	2008-09-03	2027-09-03	
YC83133	DEL	107	Selkirk Mining Corp. - 100%	2008-09-03	2027-09-03	
YC83134	DEL	108	Selkirk Mining Corp. - 100%	2008-09-03	2027-09-03	
YC83135	DEL	109	Selkirk Mining Corp. - 100%	2008-09-03	2027-09-03	
YC83136	DEL	110	Selkirk Mining Corp. - 100%	2008-09-03	2027-09-03	
YC83137	DEL	111	Selkirk Mining Corp. - 100%	2008-09-03	2027-09-03	
YC83138	DEL	112	Selkirk Mining Corp. - 100%	2008-09-03	2027-09-03	
YC83139	DEL	113	Selkirk Mining Corp. - 100%	2008-09-03	2027-09-03	



Figure A2-1: Claim Map – DEL Block

A3. BOND Claim Block

The MINTO/DEF claim block consists of 70 Yukon quartz mining claims comprising 1,462.8 ha. The claim block is located on Crown Land, within the traditional territory of the Selkirk First Nation. No claims in this block have undergone legal survey. The block is centered on coordinates 6963835 N, 350280 E (UTM NAD 83 Zone 8N). Table A3-1 lists the claim status as of May 6, 2026. All claims are 100% owned by Selkirk Mining Corporation, a 100% owned subsidiary of Selkirk Copper Mines Incorporated.

Table A3-1: Claim Status, BOND Block (as of May 6, 2026)

Grant No.	Claim Name	Claim No.	Claim Owner	Recording Date	Expiry Date	Lease
YC66307	BOND	1	Selkirk Mining Corp. - 100%	2007-10-18	2027-10-18	
YC66308	BOND	2	Selkirk Mining Corp. - 100%	2007-10-18	2027-10-18	
YC66309	BOND	3	Selkirk Mining Corp. - 100%	2007-10-18	2027-10-18	
YC66310	BOND	4	Selkirk Mining Corp. - 100%	2007-10-18	2027-10-18	
YC66311	BOND	5	Selkirk Mining Corp. - 100%	2007-10-18	2027-10-18	
YC66312	BOND	6	Selkirk Mining Corp. - 100%	2007-10-18	2027-10-18	
YC66313	BOND	7	Selkirk Mining Corp. - 100%	2007-10-18	2027-10-18	
YC66314	BOND	8	Selkirk Mining Corp. - 100%	2007-10-18	2027-10-18	
YC66315	BOND	9	Selkirk Mining Corp. - 100%	2007-10-18	2027-10-18	
YC66316	BOND	10	Selkirk Mining Corp. - 100%	2007-10-18	2027-10-18	
YC66317	BOND	11	Selkirk Mining Corp. - 100%	2007-10-18	2027-10-18	
YC66318	BOND	12	Selkirk Mining Corp. - 100%	2007-10-18	2027-10-18	
YC66319	BOND	13	Selkirk Mining Corp. - 100%	2007-10-18	2027-10-18	
YC66320	BOND	14	Selkirk Mining Corp. - 100%	2007-10-18	2027-10-18	
YC66321	BOND	15	Selkirk Mining Corp. - 100%	2007-10-18	2027-10-18	
YC66322	BOND	16	Selkirk Mining Corp. - 100%	2007-10-18	2027-10-18	
YC66323	BOND	17	Selkirk Mining Corp. - 100%	2007-10-16	2027-10-18	
YC66324	BOND	18	Selkirk Mining Corp. - 100%	2007-10-16	2027-10-18	
YC66325	BOND	19	Selkirk Mining Corp. - 100%	2007-10-16	2027-10-18	
YC66326	BOND	20	Selkirk Mining Corp. - 100%	2007-10-16	2027-10-18	
YC66327	BOND	21	Selkirk Mining Corp. - 100%	2007-10-16	2027-10-18	
YC66328	BOND	22	Selkirk Mining Corp. - 100%	2007-10-16	2027-10-18	
YC66329	BOND	23	Selkirk Mining Corp. - 100%	2007-10-18	2027-10-18	
YC66330	BOND	24	Selkirk Mining Corp. - 100%	2007-10-18	2027-10-18	
YC66331	BOND	25	Selkirk Mining Corp. - 100%	2007-10-18	2027-10-18	
YC66332	BOND	26	Selkirk Mining Corp. - 100%	2007-10-18	2027-10-18	
YC66333	BOND	27	Selkirk Mining Corp. - 100%	2007-10-18	2027-10-18	
YC66334	BOND	28	Selkirk Mining Corp. - 100%	2007-10-18	2027-10-18	
YC66335	BOND	29	Selkirk Mining Corp. - 100%	2007-10-18	2027-10-18	
YC66336	BOND	30	Selkirk Mining Corp. - 100%	2007-10-18	2027-10-18	
YC66337	BOND	31	Selkirk Mining Corp. - 100%	2007-10-18	2027-10-18	
YC66338	BOND	32	Selkirk Mining Corp. - 100%	2007-10-18	2027-10-18	
YC66339	BOND	33	Selkirk Mining Corp. - 100%	2007-10-18	2027-10-18	
YC66340	BOND	34	Selkirk Mining Corp. - 100%	2007-10-18	2027-10-18	
YC66341	BOND	35	Selkirk Mining Corp. - 100%	2007-10-18	2027-10-18	
YC66342	BOND	36	Selkirk Mining Corp. - 100%	2007-10-18	2027-10-18	
YC66343	BOND	37	Selkirk Mining Corp. - 100%	2007-10-18	2027-10-18	
YC66344	BOND	38	Selkirk Mining Corp. - 100%	2007-10-18	2027-10-18	
YC66345	BOND	39	Selkirk Mining Corp. - 100%	2007-10-18	2027-10-18	
YC66346	BOND	40	Selkirk Mining Corp. - 100%	2007-10-18	2027-10-18	
YC66347	BOND	41	Selkirk Mining Corp. - 100%	2007-10-18	2027-10-18	



Grant No.	Claim Name	Claim No.	Claim Owner	Recording Date	Expiry Date	Lease
YC66348	BOND	42	Selkirk Mining Corp. - 100%	2007-10-18	2027-10-18	
YC66349	BOND	43	Selkirk Mining Corp. - 100%	2007-10-18	2027-10-18	
YC66350	BOND	44	Selkirk Mining Corp. - 100%	2007-10-18	2027-10-18	
YC66351	BOND	45	Selkirk Mining Corp. - 100%	2007-10-18	2027-10-18	
YC66352	BOND	46	Selkirk Mining Corp. - 100%	2007-10-18	2027-10-18	
YC66353	BOND	47	Selkirk Mining Corp. - 100%	2007-10-18	2027-10-18	
YC66354	BOND	48	Selkirk Mining Corp. - 100%	2007-10-18	2027-10-18	
YC66355	BOND	49	Selkirk Mining Corp. - 100%	2007-10-18	2027-10-18	
YC66356	BOND	50	Selkirk Mining Corp. - 100%	2007-10-18	2027-10-18	
YC66357	BOND	51	Selkirk Mining Corp. - 100%	2007-10-18	2027-10-18	
YC66358	BOND	52	Selkirk Mining Corp. - 100%	2007-10-18	2027-10-18	
YC66359	BOND	53	Selkirk Mining Corp. - 100%	2007-10-18	2027-10-18	
YC66360	BOND	54	Selkirk Mining Corp. - 100%	2007-10-18	2027-10-18	
YC66361	BOND	55	Selkirk Mining Corp. - 100%	2007-10-18	2027-10-18	
YC66362	BOND	56	Selkirk Mining Corp. - 100%	2007-10-18	2027-10-18	
YC66363	BOND	57	Selkirk Mining Corp. - 100%	2007-10-18	2027-10-18	
YC66364	BOND	58	Selkirk Mining Corp. - 100%	2007-10-18	2027-10-18	
YC66365	BOND	59	Selkirk Mining Corp. - 100%	2007-10-18	2027-10-18	
YC66366	BOND	60	Selkirk Mining Corp. - 100%	2007-10-18	2027-10-18	
YC66367	BOND	61	Selkirk Mining Corp. - 100%	2007-10-18	2027-10-18	
YC66368	BOND	62	Selkirk Mining Corp. - 100%	2007-10-18	2027-10-18	
YC66369	BOND	63	Selkirk Mining Corp. - 100%	2007-10-18	2027-10-18	
YC66370	BOND	64	Selkirk Mining Corp. - 100%	2007-10-18	2027-10-18	
YC66371	BOND	65	Selkirk Mining Corp. - 100%	2007-10-18	2027-10-18	
YC66372	BOND	66	Selkirk Mining Corp. - 100%	2007-10-18	2027-10-18	
YC66373	BOND	67	Selkirk Mining Corp. - 100%	2007-10-18	2027-10-18	
YC66374	BOND	68	Selkirk Mining Corp. - 100%	2007-10-18	2027-10-18	
YC66375	BOND	69	Selkirk Mining Corp. - 100%	2007-10-18	2027-10-18	
YC66376	BOND	70	Selkirk Mining Corp. - 100%	2007-10-18	2027-10-18	



Figure A3-1: Claim Map – DEL Block

A4. PEPPER, TOE, and WINTER Claim Blocks

The PEPPER, TOE, and WINTER claims form a marginally contiguous claim block. Most claims are located on Crown Land, within the traditional territory of the Selkirk First Nation, however there is overlap along the northeastern edge of the PEPPER claims with Selkirk First Nation R-18B settlement land parcel, to which the SFN hold surface rights.

The PEPPER claim block consists of 32 Yukon quartz mining claims comprising 662.1 ha, and is centred on coordinates 6959482 N, 373661 E (UTM NAD 83 Zone 8N).

The TOE claim block consists of 76 Yukon quartz mining claims comprising 1,587.9 ha, and is centred on coordinates 6956490 N, 376072 E (UTM NAD 83 Zone 8N).

The WINTER claim block consists of 12 Yukon quartz mining claims comprising 250.7 ha, and is centred on coordinates 6954655 N, 378843 E (UTM NAD 83 Zone 8N).

Claims in the PEPPER, TOE, and WINTER claim blocks have not undergone legal survey. Table A4-1 lists the claim status as of May 6, 2026. All claims are 100% owned by Selkirk Mining Corporation, a 100% owned subsidiary of Selkirk Copper Mines Incorporated.

Table A4-1: Claim Status, PEPPER-TOE-WINTER Block (as of May 6, 2026)

Grant No.	Claim Name	Claim No.	Claim Owner	Recording Date	Expiry Date	Lease
YC46710	PEPPER	1	Selkirk Mining Corp. - 100%	2006-04-04	2027-04-04	
YC46711	PEPPER	2	Selkirk Mining Corp. - 100%	2006-04-04	2027-04-04	
YC46712	PEPPER	3	Selkirk Mining Corp. - 100%	2006-04-04	2027-04-04	
YC46713	PEPPER	4	Selkirk Mining Corp. - 100%	2006-04-04	2027-04-04	
YC46714	PEPPER	5	Selkirk Mining Corp. - 100%	2006-04-04	2027-04-04	
YC46715	PEPPER	6	Selkirk Mining Corp. - 100%	2006-04-04	2027-04-04	
YC46716	PEPPER	7	Selkirk Mining Corp. - 100%	2006-04-04	2027-04-04	
YC46717	PEPPER	8	Selkirk Mining Corp. - 100%	2006-04-04	2027-04-04	
YC46718	PEPPER	9	Selkirk Mining Corp. - 100%	2006-04-04	2027-04-04	
YC46719	PEPPER	10	Selkirk Mining Corp. - 100%	2006-04-04	2027-04-04	
YC46720	PEPPER	11	Selkirk Mining Corp. - 100%	2006-04-04	2027-04-04	
YC46721	PEPPER	12	Selkirk Mining Corp. - 100%	2006-04-04	2027-04-04	
YC66520	PEPPER	13	Selkirk Mining Corp. - 100%	2007-11-21	2027-04-04	
YC66521	PEPPER	14	Selkirk Mining Corp. - 100%	2007-11-21	2027-04-04	
YC66522	PEPPER	15	Selkirk Mining Corp. - 100%	2007-11-21	2027-04-04	
YC66523	PEPPER	16	Selkirk Mining Corp. - 100%	2007-11-21	2027-04-04	
YC66524	PEPPER	17	Selkirk Mining Corp. - 100%	2007-11-21	2027-04-04	
YC66525	PEPPER	18	Selkirk Mining Corp. - 100%	2007-11-21	2027-04-04	
YC66526	PEPPER	19	Selkirk Mining Corp. - 100%	2007-11-21	2027-04-04	
YC66527	PEPPER	20	Selkirk Mining Corp. - 100%	2007-11-21	2027-04-04	
YC66528	PEPPER	21	Selkirk Mining Corp. - 100%	2007-11-21	2027-04-04	
YC66529	PEPPER	22	Selkirk Mining Corp. - 100%	2007-11-21	2027-04-04	
YC66530	PEPPER	23	Selkirk Mining Corp. - 100%	2007-11-21	2027-04-04	
YC66531	PEPPER	24	Selkirk Mining Corp. - 100%	2007-11-21	2027-04-04	
YC66532	PEPPER	25	Selkirk Mining Corp. - 100%	2007-11-21	2027-04-04	
YC66533	PEPPER	26	Selkirk Mining Corp. - 100%	2007-11-21	2027-04-04	
YC66534	PEPPER	27	Selkirk Mining Corp. - 100%	2007-11-21	2027-04-04	
YC66535	PEPPER	28	Selkirk Mining Corp. - 100%	2007-11-21	2027-04-04	



Grant No.	Claim Name	Claim No.	Claim Owner	Recording Date	Expiry Date	Lease
YC66536	PEPPER	29	Selkirk Mining Corp. - 100%	2007-11-21	2027-04-04	
YC66537	PEPPER	30	Selkirk Mining Corp. - 100%	2007-11-21	2027-04-04	
YC66538	PEPPER	31	Selkirk Mining Corp. - 100%	2007-11-21	2027-04-04	
YC66539	PEPPER	32	Selkirk Mining Corp. - 100%	2007-11-21	2027-04-04	
YC46628	TOE	1	Selkirk Mining Corp. - 100%	2006-03-20	2027-03-20	
YC46629	TOE	2	Selkirk Mining Corp. - 100%	2006-03-20	2027-03-20	
YC46630	TOE	3	Selkirk Mining Corp. - 100%	2006-03-20	2027-03-20	
YC46631	TOE	4	Selkirk Mining Corp. - 100%	2006-03-20	2027-03-20	
YC46632	TOE	5	Selkirk Mining Corp. - 100%	2006-03-20	2027-03-20	
YC46633	TOE	6	Selkirk Mining Corp. - 100%	2006-03-20	2027-03-20	
YC46634	TOE	7	Selkirk Mining Corp. - 100%	2006-03-20	2027-03-20	
YC46635	TOE	8	Selkirk Mining Corp. - 100%	2006-03-20	2027-03-20	
YC46636	TOE	9	Selkirk Mining Corp. - 100%	2006-03-20	2027-03-20	
YC46637	TOE	10	Selkirk Mining Corp. - 100%	2006-03-20	2027-03-20	
YC46638	TOE	11	Selkirk Mining Corp. - 100%	2006-03-20	2027-03-20	
YC46639	TOE	12	Selkirk Mining Corp. - 100%	2006-03-20	2027-03-20	
YC46640	TOE	13	Selkirk Mining Corp. - 100%	2006-03-20	2027-03-20	
YC46641	TOE	14	Selkirk Mining Corp. - 100%	2006-03-20	2027-03-20	
YC46642	TOE	15	Selkirk Mining Corp. - 100%	2006-03-20	2027-03-20	
YC46643	TOE	16	Selkirk Mining Corp. - 100%	2006-03-20	2027-03-20	
YC46644	TOE	17	Selkirk Mining Corp. - 100%	2006-03-20	2027-03-20	
YC46645	TOE	18	Selkirk Mining Corp. - 100%	2006-03-20	2027-03-20	
YC46646	TOE	19	Selkirk Mining Corp. - 100%	2006-03-20	2027-03-20	
YC46647	TOE	20	Selkirk Mining Corp. - 100%	2006-03-20	2027-03-20	
YC46648	TOE	21	Selkirk Mining Corp. - 100%	2006-03-20	2027-03-20	
YC46649	TOE	22	Selkirk Mining Corp. - 100%	2006-03-20	2027-03-20	
YC46650	TOE	23	Selkirk Mining Corp. - 100%	2006-03-20	2027-03-20	
YC46651	TOE	24	Selkirk Mining Corp. - 100%	2006-03-20	2027-03-20	
YC46674	TOE	25	Selkirk Mining Corp. - 100%	2006-04-04	2027-03-20	
YC46675	TOE	26	Selkirk Mining Corp. - 100%	2006-04-04	2027-03-20	
YC46676	TOE	27	Selkirk Mining Corp. - 100%	2006-04-04	2027-03-20	
YC46677	TOE	28	Selkirk Mining Corp. - 100%	2006-04-04	2027-03-20	
YC46678	TOE	29	Selkirk Mining Corp. - 100%	2006-04-04	2027-03-20	
YC46679	TOE	30	Selkirk Mining Corp. - 100%	2006-04-04	2027-03-20	
YC46680	TOE	31	Selkirk Mining Corp. - 100%	2006-04-04	2027-03-20	
YC46681	TOE	32	Selkirk Mining Corp. - 100%	2006-04-04	2027-03-20	
YC46682	TOE	33	Selkirk Mining Corp. - 100%	2006-04-04	2027-03-20	
YC46683	TOE	34	Selkirk Mining Corp. - 100%	2006-04-04	2027-03-20	
YC46684	TOE	35	Selkirk Mining Corp. - 100%	2006-04-04	2027-03-20	
YC46685	TOE	36	Selkirk Mining Corp. - 100%	2006-04-04	2027-03-20	
YC46686	TOE	37	Selkirk Mining Corp. - 100%	2006-04-04	2027-03-20	
YC46687	TOE	38	Selkirk Mining Corp. - 100%	2006-04-04	2027-03-20	
YC46688	TOE	39	Selkirk Mining Corp. - 100%	2006-04-04	2027-03-20	
YC46689	TOE	40	Selkirk Mining Corp. - 100%	2006-04-04	2027-03-20	
YC46690	TOE	41	Selkirk Mining Corp. - 100%	2006-04-04	2027-03-20	
YC46691	TOE	42	Selkirk Mining Corp. - 100%	2006-04-04	2027-03-20	
YC46692	TOE	43	Selkirk Mining Corp. - 100%	2006-04-04	2027-03-20	
YC46693	TOE	44	Selkirk Mining Corp. - 100%	2006-04-04	2027-03-20	
YC46694	TOE	45	Selkirk Mining Corp. - 100%	2006-04-04	2027-03-20	
YC46695	TOE	46	Selkirk Mining Corp. - 100%	2006-04-04	2027-03-20	
YC46696	TOE	47	Selkirk Mining Corp. - 100%	2006-04-04	2027-03-20	
YC46697	TOE	48	Selkirk Mining Corp. - 100%	2006-04-04	2027-03-20	



Grant No.	Claim Name	Claim No.	Claim Owner	Recording Date	Expiry Date	Lease
YC46698	TOE	49	Selkirk Mining Corp. - 100%	2006-04-04	2027-03-20	
YC46699	TOE	50	Selkirk Mining Corp. - 100%	2006-04-04	2027-03-20	
YC46700	TOE	51	Selkirk Mining Corp. - 100%	2006-04-04	2027-03-20	
YC46701	TOE	52	Selkirk Mining Corp. - 100%	2006-04-04	2027-03-20	
YC46702	TOE	53	Selkirk Mining Corp. - 100%	2006-04-04	2027-03-20	
YC46703	TOE	54	Selkirk Mining Corp. - 100%	2006-04-04	2027-03-20	
YC46704	TOE	55	Selkirk Mining Corp. - 100%	2006-04-04	2027-03-20	
YC46705	TOE	56	Selkirk Mining Corp. - 100%	2006-04-04	2027-03-20	
YC46706	TOE	57	Selkirk Mining Corp. - 100%	2006-04-04	2027-03-20	
YC46707	TOE	58	Selkirk Mining Corp. - 100%	2006-04-04	2027-03-20	
YC46708	TOE	59	Selkirk Mining Corp. - 100%	2006-04-04	2027-03-20	
YC46709	TOE	60	Selkirk Mining Corp. - 100%	2006-04-04	2027-03-20	
YC66548	TOE	61	Selkirk Mining Corp. - 100%	2007-11-21	2027-03-20	
YC66549	TOE	62	Selkirk Mining Corp. - 100%	2007-11-21	2027-03-20	
YC66550	TOE	63	Selkirk Mining Corp. - 100%	2007-11-21	2027-03-20	
YC66551	TOE	64	Selkirk Mining Corp. - 100%	2007-11-21	2027-03-20	
YC66552	TOE	65	Selkirk Mining Corp. - 100%	2007-11-21	2027-03-20	
YC66553	TOE	66	Selkirk Mining Corp. - 100%	2007-11-21	2027-03-20	
YC66554	TOE	67	Selkirk Mining Corp. - 100%	2007-11-21	2027-03-20	
YC66555	TOE	68	Selkirk Mining Corp. - 100%	2007-11-21	2027-03-20	
YC66556	TOE	69	Selkirk Mining Corp. - 100%	2007-11-21	2027-03-20	
YC66557	TOE	70	Selkirk Mining Corp. - 100%	2007-11-21	2027-03-20	
YC66558	TOE	71	Selkirk Mining Corp. - 100%	2007-11-21	2027-03-20	
YC66559	TOE	72	Selkirk Mining Corp. - 100%	2007-11-21	2027-03-20	
YC66560	TOE	73	Selkirk Mining Corp. - 100%	2007-11-21	2027-03-20	
YC66561	TOE	74	Selkirk Mining Corp. - 100%	2007-11-21	2027-03-20	
YC66562	TOE	75	Selkirk Mining Corp. - 100%	2007-11-21	2027-03-20	
YC66563	TOE	76	Selkirk Mining Corp. - 100%	2007-11-21	2027-03-20	
YC46794	WINTER	1	Selkirk Mining Corp. - 100%	2006-04-12	2027-04-12	
YC46795	WINTER	2	Selkirk Mining Corp. - 100%	2006-04-12	2027-04-12	
YC46796	WINTER	3	Selkirk Mining Corp. - 100%	2006-04-12	2027-04-12	
YC46797	WINTER	4	Selkirk Mining Corp. - 100%	2006-04-12	2027-04-12	
YC46798	WINTER	5	Selkirk Mining Corp. - 100%	2006-04-12	2027-04-12	
YC46799	WINTER	6	Selkirk Mining Corp. - 100%	2006-04-12	2027-04-12	
YC46800	WINTER	7	Selkirk Mining Corp. - 100%	2006-04-12	2027-04-12	
YC46801	WINTER	8	Selkirk Mining Corp. - 100%	2006-04-12	2027-04-12	
YC46802	WINTER	9	Selkirk Mining Corp. - 100%	2006-04-12	2027-04-12	
YC46803	WINTER	10	Selkirk Mining Corp. - 100%	2006-04-12	2027-04-12	
YC46804	WINTER	11	Selkirk Mining Corp. - 100%	2006-04-12	2027-04-12	
YC46805	WINTER	12	Selkirk Mining Corp. - 100%	2006-04-12	2027-04-12	

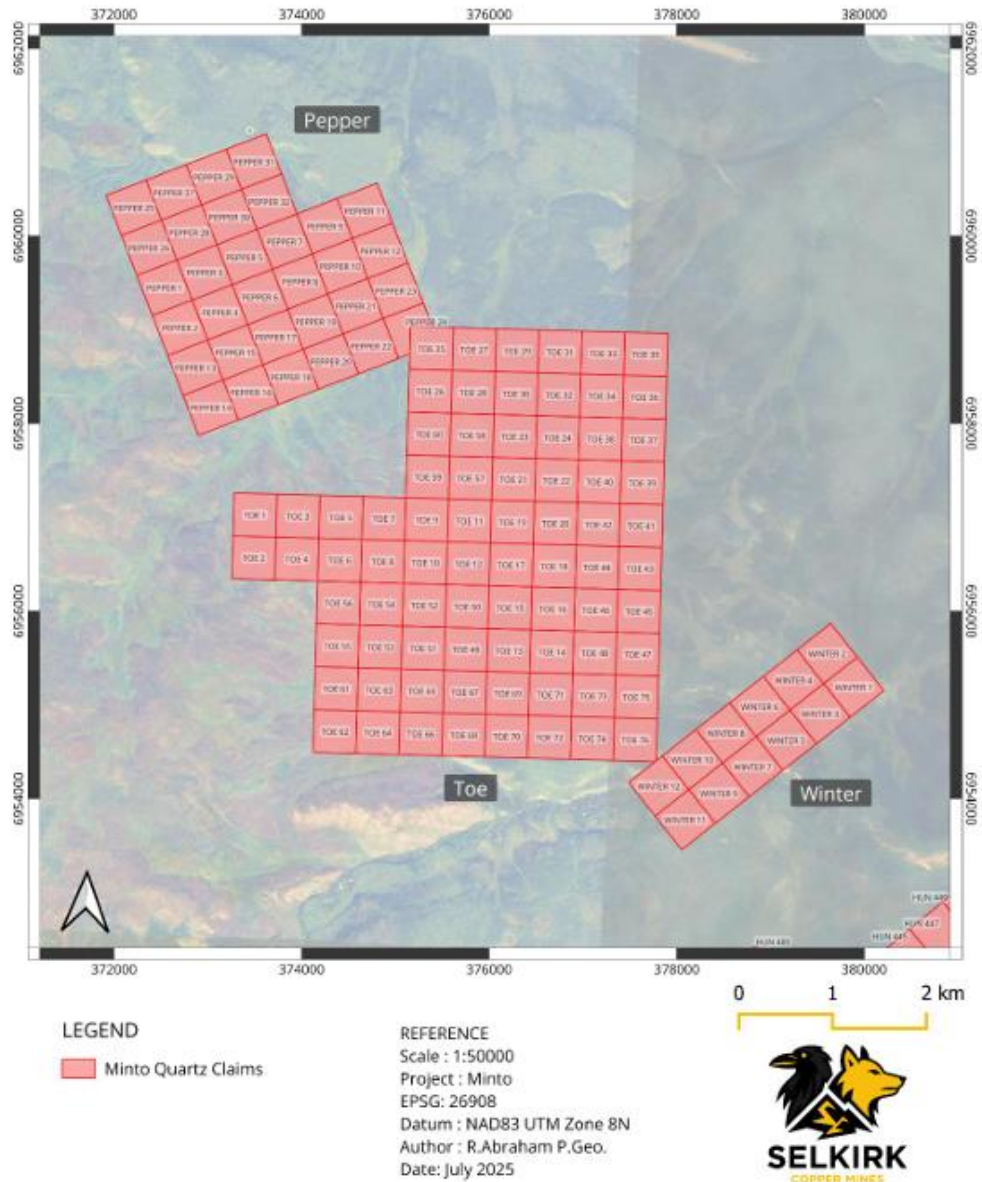


Figure A4-1: Claim Map – PEPPER-TOE-WINTER Block

A5. HUN North Claim Block

The HUN North claim block consists of 146 Yukon quartz mining claims comprising 2,873.2 ha. Included within this block are the HUN, APEX, and MEL claims. The claim block is located on Crown Land, within the traditional territory of the Selkirk First Nation. No claims in this block have undergone legal survey. The block is centered on coordinates 6963835 N, 350280 E (UTM NAD 83 Zone 8N). Table A5-1 lists the claim status as of May 6, 2026. All claims are 100% owned by Selkirk Mining Corporation, a 100% owned subsidiary of Selkirk Copper Mines Incorporated.

Table A5-1: Claim Status, HUN North Block (as of May 6, 2026)

Grant No.	Claim Name	Claim No.	Claim Owner	Recording Date	Expiry Date	Lease
YC47182	APEX	1	Selkirk Mining Corp. - 100%	2006-06-29	2027-04-02	
YC47183	APEX	2	Selkirk Mining Corp. - 100%	2006-06-29	2027-04-02	
YC47184	APEX	3	Selkirk Mining Corp. - 100%	2006-06-29	2027-04-02	
YC47185	APEX	4	Selkirk Mining Corp. - 100%	2006-06-29	2027-04-02	
YC47186	APEX	5	Selkirk Mining Corp. - 100%	2006-06-29	2027-04-02	
YC47187	APEX	6	Selkirk Mining Corp. - 100%	2006-06-29	2027-04-02	
YC47188	APEX	7	Selkirk Mining Corp. - 100%	2006-06-29	2027-04-02	
YC47189	APEX	8	Selkirk Mining Corp. - 100%	2006-06-29	2027-04-02	
YC47190	APEX	9	Selkirk Mining Corp. - 100%	2006-06-29	2027-04-02	
YC47191	APEX	10	Selkirk Mining Corp. - 100%	2006-06-29	2027-04-02	
YC47194	APEX	13	Selkirk Mining Corp. - 100%	2006-06-29	2027-04-02	
YC47195	APEX	14	Selkirk Mining Corp. - 100%	2006-06-29	2027-04-02	
YC47196	APEX	15	Selkirk Mining Corp. - 100%	2006-06-29	2027-04-02	
YC47198	APEX	17	Selkirk Mining Corp. - 100%	2006-06-29	2027-04-02	
YC47199	APEX	18	Selkirk Mining Corp. - 100%	2006-06-29	2027-04-02	
YC47200	APEX	19	Selkirk Mining Corp. - 100%	2006-06-29	2027-04-02	
YC47201	APEX	20	Selkirk Mining Corp. - 100%	2006-06-29	2027-04-02	
YC47202	APEX	21	Selkirk Mining Corp. - 100%	2006-06-29	2027-04-02	
YC47203	APEX	22	Selkirk Mining Corp. - 100%	2006-06-29	2027-04-02	
YC47204	APEX	23	Selkirk Mining Corp. - 100%	2006-06-29	2027-04-02	
YC47205	APEX	24	Selkirk Mining Corp. - 100%	2006-06-29	2027-04-02	
YC47206	APEX	25	Selkirk Mining Corp. - 100%	2006-06-29	2027-04-02	
YC47207	APEX	26	Selkirk Mining Corp. - 100%	2006-06-29	2027-04-02	
YC47208	APEX	27	Selkirk Mining Corp. - 100%	2006-06-29	2027-04-02	
YC47192	APEX	11	Selkirk Mining Corp. - 100%	2006-06-29	2027-04-02	
YC47193	APEX	12	Selkirk Mining Corp. - 100%	2006-06-29	2027-04-02	
YC47197	APEX	16	Selkirk Mining Corp. - 100%	2006-06-29	2027-04-02	
YF72785	HUN	385	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72786	HUN	386	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72787	HUN	387	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72788	HUN	388	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72789	HUN	389	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72790	HUN	390	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72791	HUN	391	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72792	HUN	392	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72793	HUN	393	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72794	HUN	394	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72795	HUN	395	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72796	HUN	396	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72797	HUN	397	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	



Grant No.	Claim Name	Claim No.	Claim Owner	Recording Date	Expiry Date	Lease
YF72798	HUN	398	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72799	HUN	399	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72800	HUN	400	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72801	HUN	401	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72802	HUN	402	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72803	HUN	403	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72804	HUN	404	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72805	HUN	405	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72806	HUN	406	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72807	HUN	407	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72808	HUN	408	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72809	HUN	409	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72810	HUN	410	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72811	HUN	411	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72812	HUN	412	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72813	HUN	413	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72814	HUN	414	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72815	HUN	415	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72816	HUN	416	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72817	HUN	417	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72818	HUN	418	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72819	HUN	419	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72820	HUN	420	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72821	HUN	421	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72822	HUN	422	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72823	HUN	423	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72824	HUN	424	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72825	HUN	425	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72826	HUN	426	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72827	HUN	427	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72828	HUN	428	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72829	HUN	429	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72830	HUN	430	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72831	HUN	431	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72832	HUN	432	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72833	HUN	433	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72834	HUN	434	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72835	HUN	435	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72836	HUN	436	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72837	HUN	437	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72838	HUN	438	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72839	HUN	439	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72840	HUN	440	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72841	HUN	441	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72842	HUN	442	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72843	HUN	443	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72844	HUN	444	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72845	HUN	445	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72846	HUN	446	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72847	HUN	447	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72848	HUN	448	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72849	HUN	449	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	



Grant No.	Claim Name	Claim No.	Claim Owner	Recording Date	Expiry Date	Lease
YF72850	HUN	450	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72851	HUN	451	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72852	HUN	452	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72853	HUN	453	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72854	HUN	454	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72855	HUN	455	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72856	HUN	456	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72857	HUN	457	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72858	HUN	458	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72859	HUN	459	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72860	HUN	460	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72861	HUN	461	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72862	HUN	462	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72863	HUN	463	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72864	HUN	464	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72865	HUN	465	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72866	HUN	466	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72867	HUN	467	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72868	HUN	468	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72869	HUN	469	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72870	HUN	470	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72871	HUN	471	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72872	HUN	472	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72873	HUN	473	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72874	HUN	474	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72875	HUN	475	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72876	HUN	476	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72877	HUN	477	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72878	HUN	478	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72879	HUN	479	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72880	HUN	480	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72881	HUN	481	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72882	HUN	482	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72883	HUN	483	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72884	HUN	484	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72885	HUN	485	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YF72886	HUN	486	Selkirk Mining Corp. - 100%	2018-02-07	2027-02-07	
YC41194	MEL	8	Selkirk Mining Corp. - 100%	2006-02-23	2027-02-23	
YC47256	MEL	33	Selkirk Mining Corp. - 100%	2006-07-17	2027-02-23	
YC47257	MEL	34	Selkirk Mining Corp. - 100%	2006-07-17	2027-02-23	
YC47258	MEL	35	Selkirk Mining Corp. - 100%	2006-07-17	2027-02-23	
YC47259	MEL	36	Selkirk Mining Corp. - 100%	2006-07-17	2027-02-23	
YC47260	MEL	37	Selkirk Mining Corp. - 100%	2006-07-17	2027-02-23	
YC47261	MEL	38	Selkirk Mining Corp. - 100%	2006-07-17	2027-02-23	
YC41244	MEL	58	Selkirk Mining Corp. - 100%	2006-02-23	2027-02-23	
YC41246	MEL	60	Selkirk Mining Corp. - 100%	2006-02-23	2027-02-23	
YC41247	MEL	61	Selkirk Mining Corp. - 100%	2006-02-23	2027-02-23	
YC41283	MEL	97	Selkirk Mining Corp. - 100%	2006-02-23	2027-02-23	
YC41285	MEL	99	Selkirk Mining Corp. - 100%	2006-02-23	2027-02-23	
YC41286	MEL	100	Selkirk Mining Corp. - 100%	2006-02-23	2027-02-23	
YC41287	MEL	101	Selkirk Mining Corp. - 100%	2006-02-23	2027-02-23	
YC41288	MEL	102	Selkirk Mining Corp. - 100%	2006-02-23	2027-02-23	

Grant No.	Claim Name	Claim No.	Claim Owner	Recording Date	Expiry Date	Lease
YC41290	MEL	104	Selkirk Mining Corp. - 100%	2006-02-23	2027-02-23	
YC41292	MEL	106	Selkirk Mining Corp. - 100%	2006-02-23	2027-02-23	

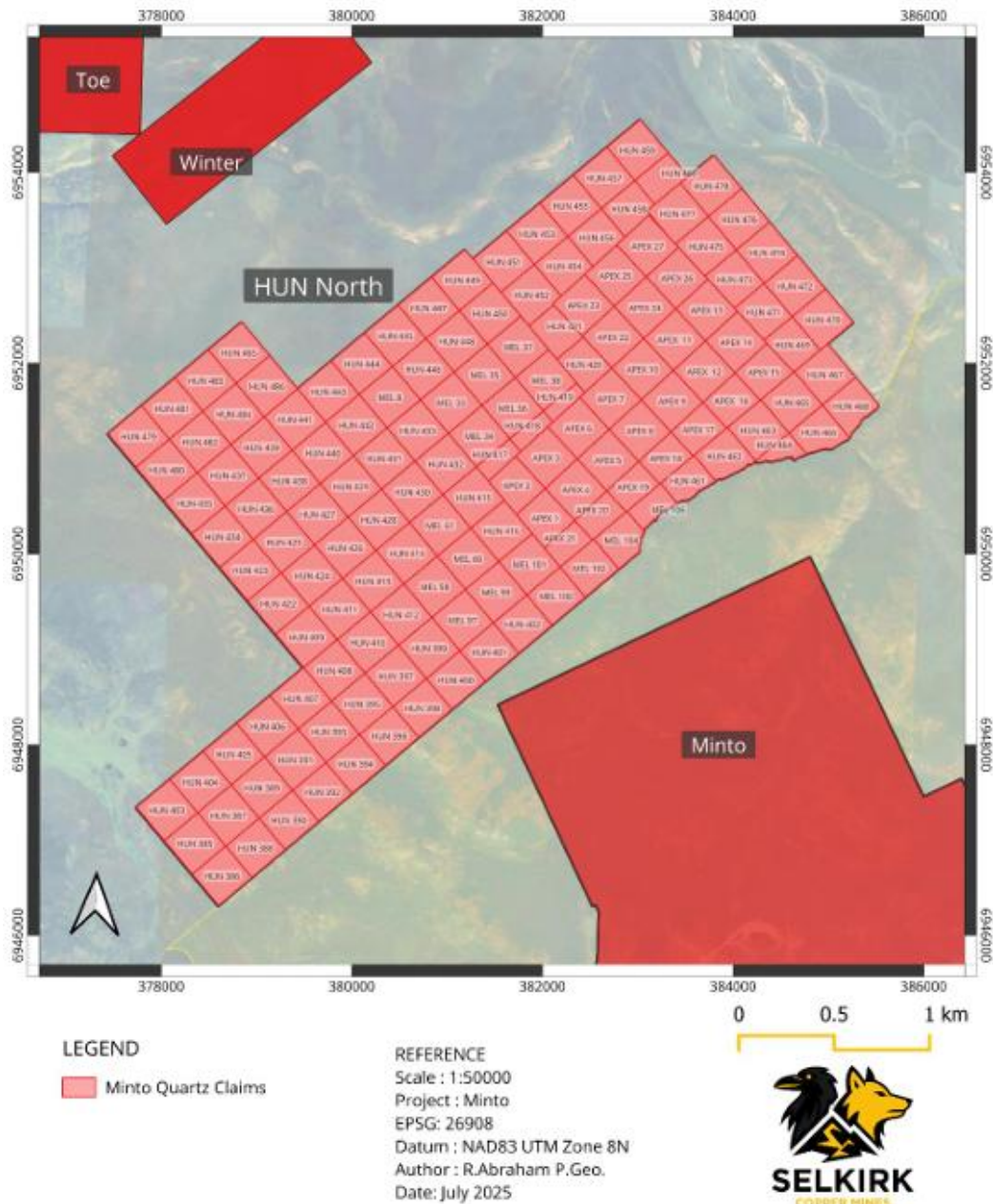


Figure A5-1: Claim Map – MEL Block

A6. HUN South Claim Block

The HUN North claim block consists of 384 Yukon quartz mining claims comprising 7,914.6 ha. The claim block is located on Crown Land. The northern portion of the claim block is located within the traditional territory of the Selkirk First Nation, whereas the southern portion of the claim block is located within traditional territory of the Little Salmon-Carmacks First Nation. No claims in this block have undergone legal survey. The block is centered on coordinates 6929908 N, 392690 E (UTM NAD 83 Zone 8N). Table A6-1 lists the claim status as of May 6, 2026. All claims are 100% owned by Selkirk Mining Corporation, a 100% owned subsidiary of Selkirk Copper Mines Incorporated.

Table A6-1: Claim Status, HUN South Block (as of May 6, 2026)

Grant No.	Claim Name	Claim No.	Claim Owner	Recording Date	Expiry Date	Lease
YF72401	HUN	1	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72402	HUN	2	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72403	HUN	3	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72404	HUN	4	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72405	HUN	5	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72406	HUN	6	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72407	HUN	7	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72408	HUN	8	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72409	HUN	9	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72410	HUN	10	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72411	HUN	11	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72412	HUN	12	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72413	HUN	13	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72414	HUN	14	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72415	HUN	15	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72416	HUN	16	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72417	HUN	17	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72418	HUN	18	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72419	HUN	19	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72420	HUN	20	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72421	HUN	21	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72422	HUN	22	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72423	HUN	23	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72424	HUN	24	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72425	HUN	25	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72426	HUN	26	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72427	HUN	27	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72428	HUN	28	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72429	HUN	29	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72430	HUN	30	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72431	HUN	31	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72432	HUN	32	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72433	HUN	33	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72434	HUN	34	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72435	HUN	35	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72436	HUN	36	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72437	HUN	37	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72438	HUN	38	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72439	HUN	39	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	



Grant No.	Claim Name	Claim No.	Claim Owner	Recording Date	Expiry Date	Lease
YF72440	HUN	40	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72441	HUN	41	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72442	HUN	42	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72443	HUN	43	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72444	HUN	44	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72445	HUN	45	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72446	HUN	46	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72447	HUN	47	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72448	HUN	48	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72449	HUN	49	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72450	HUN	50	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72451	HUN	51	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72452	HUN	52	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72453	HUN	53	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72454	HUN	54	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72455	HUN	55	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72456	HUN	56	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72457	HUN	57	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72458	HUN	58	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72459	HUN	59	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72460	HUN	60	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72461	HUN	61	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72462	HUN	62	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72463	HUN	63	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72464	HUN	64	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72465	HUN	65	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72466	HUN	66	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72467	HUN	67	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72468	HUN	68	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72469	HUN	69	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72470	HUN	70	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72471	HUN	71	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72472	HUN	72	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72473	HUN	73	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72474	HUN	74	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72475	HUN	75	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72476	HUN	76	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72477	HUN	77	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72478	HUN	78	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72479	HUN	79	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72480	HUN	80	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72481	HUN	81	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72482	HUN	82	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72483	HUN	83	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72484	HUN	84	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72485	HUN	85	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72486	HUN	86	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72487	HUN	87	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72488	HUN	88	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72489	HUN	89	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72490	HUN	90	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72491	HUN	91	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	



Grant No.	Claim Name	Claim No.	Claim Owner	Recording Date	Expiry Date	Lease
YF72492	HUN	92	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72493	HUN	93	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72494	HUN	94	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72495	HUN	95	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72496	HUN	96	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72497	HUN	97	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72498	HUN	98	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72499	HUN	99	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72500	HUN	100	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72501	HUN	101	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72502	HUN	102	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72503	HUN	103	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72504	HUN	104	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72505	HUN	105	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72506	HUN	106	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72507	HUN	107	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72508	HUN	108	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72509	HUN	109	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72510	HUN	110	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72511	HUN	111	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72512	HUN	112	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72513	HUN	113	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72514	HUN	114	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72515	HUN	115	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72516	HUN	116	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72517	HUN	117	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72518	HUN	118	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72519	HUN	119	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72520	HUN	120	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72521	HUN	121	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72522	HUN	122	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72523	HUN	123	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72524	HUN	124	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72525	HUN	125	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72526	HUN	126	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72527	HUN	127	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72528	HUN	128	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72529	HUN	129	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72530	HUN	130	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72531	HUN	131	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72532	HUN	132	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72533	HUN	133	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72534	HUN	134	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72535	HUN	135	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72536	HUN	136	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72537	HUN	137	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72538	HUN	138	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72539	HUN	139	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72540	HUN	140	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72541	HUN	141	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72542	HUN	142	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72543	HUN	143	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	



Grant No.	Claim Name	Claim No.	Claim Owner	Recording Date	Expiry Date	Lease
YF72544	HUN	144	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72545	HUN	145	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72546	HUN	146	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72547	HUN	147	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72548	HUN	148	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72549	HUN	149	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72550	HUN	150	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72551	HUN	151	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72552	HUN	152	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72553	HUN	153	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72554	HUN	154	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72555	HUN	155	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72556	HUN	156	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72557	HUN	157	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72558	HUN	158	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72559	HUN	159	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72560	HUN	160	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72561	HUN	161	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72562	HUN	162	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72563	HUN	163	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72564	HUN	164	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72565	HUN	165	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72566	HUN	166	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72567	HUN	167	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72568	HUN	168	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72569	HUN	169	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72570	HUN	170	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72571	HUN	171	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72572	HUN	172	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72573	HUN	173	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72574	HUN	174	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72575	HUN	175	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72576	HUN	176	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72577	HUN	177	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72578	HUN	178	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72579	HUN	179	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72580	HUN	180	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72581	HUN	181	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72582	HUN	182	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72583	HUN	183	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72584	HUN	184	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72585	HUN	185	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72586	HUN	186	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72587	HUN	187	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72588	HUN	188	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72589	HUN	189	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72590	HUN	190	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72591	HUN	191	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72592	HUN	192	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72593	HUN	193	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72594	HUN	194	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72595	HUN	195	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	



Grant No.	Claim Name	Claim No.	Claim Owner	Recording Date	Expiry Date	Lease
YF72596	HUN	196	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72597	HUN	197	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72598	HUN	198	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72599	HUN	199	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72600	HUN	200	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72601	HUN	201	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72602	HUN	202	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72603	HUN	203	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72604	HUN	204	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72605	HUN	205	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72606	HUN	206	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72607	HUN	207	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72608	HUN	208	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72609	HUN	209	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72610	HUN	210	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72611	HUN	211	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72612	HUN	212	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72613	HUN	213	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72614	HUN	214	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72615	HUN	215	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72616	HUN	216	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72617	HUN	217	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72618	HUN	218	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72619	HUN	219	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72620	HUN	220	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72621	HUN	221	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72622	HUN	222	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72623	HUN	223	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72624	HUN	224	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72625	HUN	225	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72626	HUN	226	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72627	HUN	227	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72628	HUN	228	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72629	HUN	229	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72630	HUN	230	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72631	HUN	231	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72632	HUN	232	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72633	HUN	233	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72634	HUN	234	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72635	HUN	235	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72636	HUN	236	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72637	HUN	237	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72638	HUN	238	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72639	HUN	239	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72640	HUN	240	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72641	HUN	241	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72642	HUN	242	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72643	HUN	243	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72644	HUN	244	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72645	HUN	245	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72646	HUN	246	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72647	HUN	247	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	



Grant No.	Claim Name	Claim No.	Claim Owner	Recording Date	Expiry Date	Lease
YF72648	HUN	248	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72649	HUN	249	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72650	HUN	250	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72651	HUN	251	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72652	HUN	252	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72653	HUN	253	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72654	HUN	254	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72655	HUN	255	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72656	HUN	256	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72657	HUN	257	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72658	HUN	258	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72659	HUN	259	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72660	HUN	260	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72661	HUN	261	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72662	HUN	262	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72663	HUN	263	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72664	HUN	264	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72665	HUN	265	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72666	HUN	266	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72667	HUN	267	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72668	HUN	268	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72669	HUN	269	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72670	HUN	270	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72671	HUN	271	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72672	HUN	272	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72673	HUN	273	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72674	HUN	274	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72675	HUN	275	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72676	HUN	276	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72677	HUN	277	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72678	HUN	278	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72679	HUN	279	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72680	HUN	280	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72681	HUN	281	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72682	HUN	282	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72683	HUN	283	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72684	HUN	284	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72685	HUN	285	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72686	HUN	286	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72687	HUN	287	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72688	HUN	288	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72689	HUN	289	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72690	HUN	290	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72691	HUN	291	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72692	HUN	292	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72693	HUN	293	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72694	HUN	294	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72695	HUN	295	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72696	HUN	296	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72697	HUN	297	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72698	HUN	298	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72699	HUN	299	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	



Grant No.	Claim Name	Claim No.	Claim Owner	Recording Date	Expiry Date	Lease
YF72700	HUN	300	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72701	HUN	301	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72702	HUN	302	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72703	HUN	303	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72704	HUN	304	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72705	HUN	305	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72706	HUN	306	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72707	HUN	307	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72708	HUN	308	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72709	HUN	309	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72710	HUN	310	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72711	HUN	311	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72712	HUN	312	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72713	HUN	313	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72714	HUN	314	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72715	HUN	315	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72716	HUN	316	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72717	HUN	317	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72718	HUN	318	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72719	HUN	319	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72720	HUN	320	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72721	HUN	321	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72722	HUN	322	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72723	HUN	323	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72724	HUN	324	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72725	HUN	325	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72726	HUN	326	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72727	HUN	327	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72728	HUN	328	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72729	HUN	329	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72730	HUN	330	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72731	HUN	331	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72732	HUN	332	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72733	HUN	333	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72734	HUN	334	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72735	HUN	335	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72736	HUN	336	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72737	HUN	337	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72738	HUN	338	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72739	HUN	339	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72740	HUN	340	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72741	HUN	341	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72742	HUN	342	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72743	HUN	343	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72744	HUN	344	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72745	HUN	345	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72746	HUN	346	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72747	HUN	347	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72748	HUN	348	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72749	HUN	349	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72750	HUN	350	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72751	HUN	351	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	



Grant No.	Claim Name	Claim No.	Claim Owner	Recording Date	Expiry Date	Lease
YF72752	HUN	352	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72753	HUN	353	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72754	HUN	354	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72755	HUN	355	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72756	HUN	356	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72757	HUN	357	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72758	HUN	358	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72759	HUN	359	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72760	HUN	360	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72761	HUN	361	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72762	HUN	362	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72763	HUN	363	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72764	HUN	364	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72765	HUN	365	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72766	HUN	366	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72767	HUN	367	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72768	HUN	368	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72769	HUN	369	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72770	HUN	370	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72771	HUN	371	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72772	HUN	372	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72773	HUN	373	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72774	HUN	374	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72775	HUN	375	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72776	HUN	376	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72777	HUN	377	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72778	HUN	378	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72779	HUN	379	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72780	HUN	380	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72781	HUN	381	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72782	HUN	382	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72783	HUN	383	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	
YF72784	HUN	384	Selkirk Mining Corp. - 100%	2018-02-07	2028-02-07	

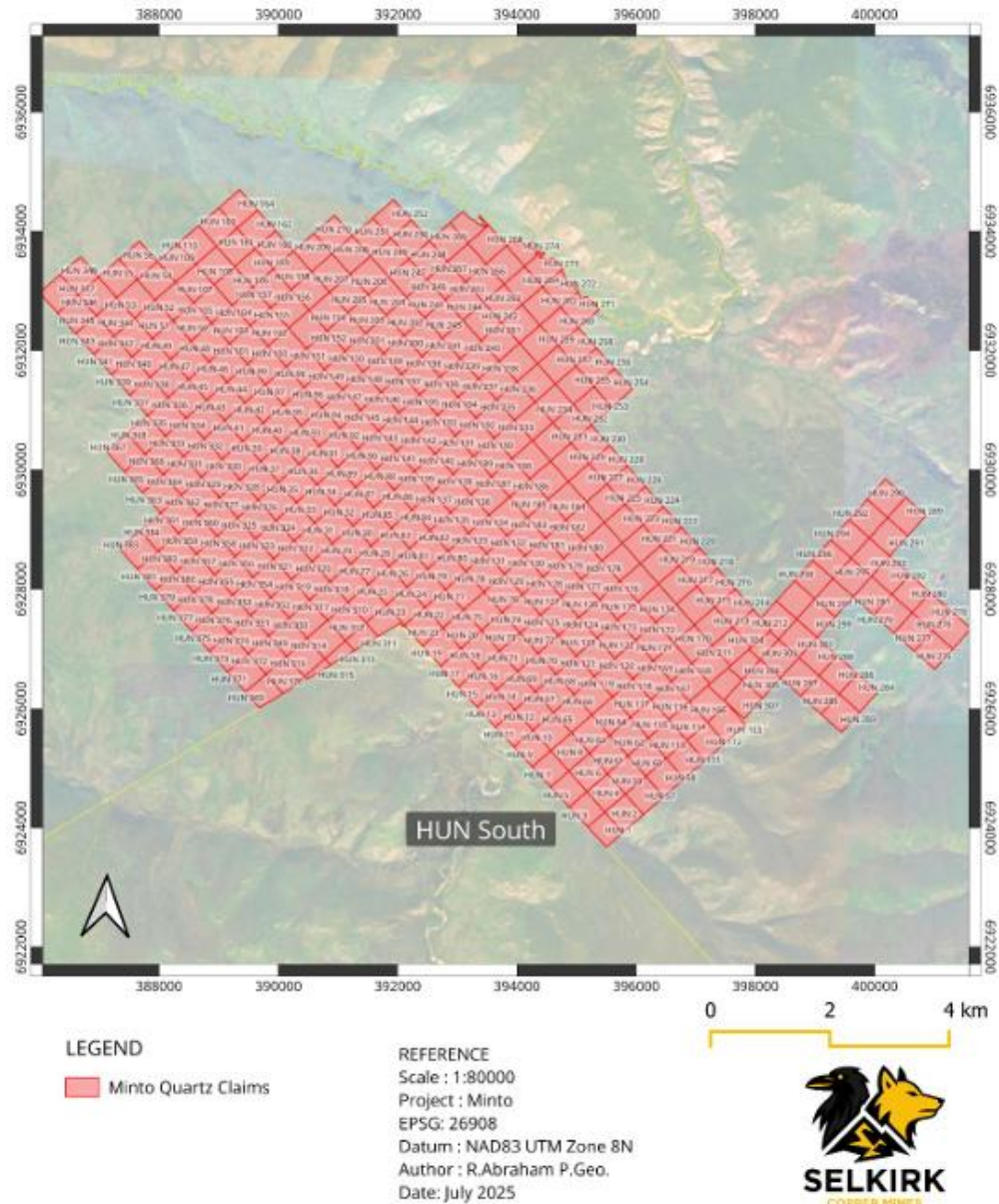


Figure A6-1: Claim Map – Hun South Block



A7. WS Claim Block

The Williams South (WS) claim block consists of 351 Yukon quartz mining claims comprising 6,965.1 ha. Included within this block are the WS, BC, ICE, and SLEEP claims. The claim block is located on Crown Land, and within the traditional territory of the Little Salmon-Carmacks First Nation. No claims in this block have undergone legal survey. The block is centered on coordinates 6909725 N, 417061. Table A7-1 lists the claim status as of May 6, 2026. All claims are 100% owned by Selkirk Mining Corporation, a 100% owned subsidiary of Selkirk Copper Mines Incorporated.

Table A7-1: Claim Status, HUN South Block (as of May 6, 2026)

Grant No.	Claim Name	Claim No.	Claim Owner	Recording Date	Expiry Date	Lease
YC60218	BC	35	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60219	BC	36	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60220	BC	37	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60221	BC	38	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60222	BC	39	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60223	BC	40	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60224	BC	41	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60225	BC	42	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60226	BC	43	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60227	BC	44	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60228	BC	45	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60229	BC	46	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60230	BC	47	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60231	BC	48	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60232	BC	49	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60233	BC	50	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60248	BC	65	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60249	BC	66	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60250	BC	67	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60251	BC	68	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60252	BC	69	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60253	BC	70	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60254	BC	71	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60255	BC	72	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60256	BC	73	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60257	BC	74	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60258	BC	75	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60259	BC	76	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60260	BC	77	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60261	BC	78	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60262	BC	79	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60263	BC	80	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60264	BC	81	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60265	BC	82	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60266	BC	83	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60267	BC	84	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60268	BC	85	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60269	BC	86	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60270	BC	87	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60271	BC	88	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	



Grant No.	Claim Name	Claim No.	Claim Owner	Recording Date	Expiry Date	Lease
YC60272	BC	89	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60273	BC	90	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60274	BC	91	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60275	BC	92	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60276	BC	93	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60277	BC	94	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60278	BC	95	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60279	BC	96	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60280	BC	97	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60281	BC	98	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60282	BC	99	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60283	BC	100	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60284	BC	101	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60285	BC	102	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60286	BC	103	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60287	BC	104	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60288	BC	105	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60289	BC	106	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60290	BC	107	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60291	BC	108	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60292	BC	109	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60293	BC	110	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60294	BC	111	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60295	BC	112	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60296	BC	113	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60297	BC	114	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60298	BC	115	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60299	BC	116	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60300	BC	117	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60301	BC	118	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60302	BC	119	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60303	BC	120	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60304	BC	121	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60305	BC	122	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60306	BC	123	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60307	BC	124	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60308	BC	125	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60309	BC	126	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60310	BC	127	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60311	BC	128	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60312	BC	129	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60313	BC	130	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60314	BC	131	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60315	BC	132	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60316	BC	133	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60317	BC	134	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60318	BC	135	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60319	BC	136	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60320	BC	137	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60321	BC	138	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60322	BC	139	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60323	BC	140	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	



Grant No.	Claim Name	Claim No.	Claim Owner	Recording Date	Expiry Date	Lease
YC60324	BC	141	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60325	BC	142	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60326	BC	143	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60327	BC	144	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC46784	ICE	1	Selkirk Mining Corp. - 100%	2006-04-12	2027-04-12	
YC46785	ICE	2	Selkirk Mining Corp. - 100%	2006-04-12	2027-04-12	
YC46786	ICE	3	Selkirk Mining Corp. - 100%	2006-04-12	2027-04-12	
YC46787	ICE	4	Selkirk Mining Corp. - 100%	2006-04-12	2027-04-12	
YC54407	ICE	5	Selkirk Mining Corp. - 100%	2006-11-28	2027-04-02	
YC54408	ICE	6	Selkirk Mining Corp. - 100%	2006-11-28	2027-04-02	
YC54409	ICE	7	Selkirk Mining Corp. - 100%	2006-11-28	2027-04-02	
YC54410	ICE	8	Selkirk Mining Corp. - 100%	2006-11-28	2027-04-02	
YC54411	ICE	9	Selkirk Mining Corp. - 100%	2006-11-28	2027-04-02	
YC54412	ICE	10	Selkirk Mining Corp. - 100%	2006-11-28	2027-04-02	
YC54413	ICE	11	Selkirk Mining Corp. - 100%	2006-11-28	2027-04-02	
YC54414	ICE	12	Selkirk Mining Corp. - 100%	2006-11-28	2027-04-02	
YC54415	ICE	13	Selkirk Mining Corp. - 100%	2006-11-28	2027-04-02	
YC54416	ICE	14	Selkirk Mining Corp. - 100%	2006-11-28	2027-04-02	
YC54417	ICE	15	Selkirk Mining Corp. - 100%	2006-11-28	2027-04-02	
YC54418	ICE	16	Selkirk Mining Corp. - 100%	2006-11-28	2027-04-02	
YC54419	ICE	17	Selkirk Mining Corp. - 100%	2006-11-28	2027-04-02	
YC54420	ICE	18	Selkirk Mining Corp. - 100%	2006-11-28	2027-04-02	
YC54421	ICE	19	Selkirk Mining Corp. - 100%	2006-11-28	2027-04-02	
YC54422	ICE	20	Selkirk Mining Corp. - 100%	2006-11-28	2027-04-02	
YC54423	ICE	21	Selkirk Mining Corp. - 100%	2006-11-28	2027-04-02	
YC54424	ICE	22	Selkirk Mining Corp. - 100%	2006-11-28	2027-04-02	
YC54425	ICE	23	Selkirk Mining Corp. - 100%	2006-11-28	2027-04-02	
YC54426	ICE	24	Selkirk Mining Corp. - 100%	2006-11-28	2027-04-02	
YC54427	ICE	25	Selkirk Mining Corp. - 100%	2006-11-28	2027-04-02	
YC54428	ICE	26	Selkirk Mining Corp. - 100%	2006-11-28	2027-04-02	
YC54429	ICE	27	Selkirk Mining Corp. - 100%	2006-11-28	2027-04-02	
YC54430	ICE	28	Selkirk Mining Corp. - 100%	2006-11-28	2027-04-02	
YC54431	ICE	29	Selkirk Mining Corp. - 100%	2006-11-28	2027-04-02	
YC54432	ICE	30	Selkirk Mining Corp. - 100%	2006-11-28	2027-04-02	
YC54433	ICE	31	Selkirk Mining Corp. - 100%	2006-11-28	2027-04-02	
YC54434	ICE	32	Selkirk Mining Corp. - 100%	2006-11-28	2027-04-02	
YC54435	ICE	33	Selkirk Mining Corp. - 100%	2006-11-28	2027-04-02	
YC54436	ICE	34	Selkirk Mining Corp. - 100%	2006-11-28	2027-04-02	
YC54437	ICE	35	Selkirk Mining Corp. - 100%	2006-11-28	2027-04-02	
YC54438	ICE	36	Selkirk Mining Corp. - 100%	2006-11-28	2027-04-02	
YC54439	ICE	37	Selkirk Mining Corp. - 100%	2006-11-28	2027-04-02	
YC54440	ICE	38	Selkirk Mining Corp. - 100%	2006-11-28	2027-04-02	
YC54441	ICE	39	Selkirk Mining Corp. - 100%	2006-11-28	2027-04-02	
YC54442	ICE	40	Selkirk Mining Corp. - 100%	2006-11-28	2027-04-02	
YC54443	ICE	41	Selkirk Mining Corp. - 100%	2006-11-28	2027-04-02	
YC60134	SLEEP	13	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60135	SLEEP	14	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60136	SLEEP	15	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60137	SLEEP	16	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60138	SLEEP	17	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC60139	SLEEP	18	Selkirk Mining Corp. - 100%	2007-04-02	2027-04-02	
YC53521	WS	1	Selkirk Mining Corp. - 100%	2006-08-11	2027-04-02	



Grant No.	Claim Name	Claim No.	Claim Owner	Recording Date	Expiry Date	Lease
YC53522	WS	2	Selkirk Mining Corp. - 100%	2006-08-11	2027-04-02	
YC53523	WS	3	Selkirk Mining Corp. - 100%	2006-08-11	2027-04-02	
YC53524	WS	4	Selkirk Mining Corp. - 100%	2006-08-11	2027-04-02	
YC53525	WS	5	Selkirk Mining Corp. - 100%	2006-08-11	2027-04-02	
YC53526	WS	6	Selkirk Mining Corp. - 100%	2006-08-11	2027-04-02	
YC53527	WS	7	Selkirk Mining Corp. - 100%	2006-08-11	2027-04-02	
YC53528	WS	8	Selkirk Mining Corp. - 100%	2006-08-11	2027-04-02	
YC53529	WS	9	Selkirk Mining Corp. - 100%	2006-08-11	2027-04-02	
YC53530	WS	10	Selkirk Mining Corp. - 100%	2006-08-11	2027-04-02	
YC53531	WS	11	Selkirk Mining Corp. - 100%	2006-08-11	2027-04-02	
YC53532	WS	12	Selkirk Mining Corp. - 100%	2006-08-11	2027-04-02	
YC53533	WS	13	Selkirk Mining Corp. - 100%	2006-08-11	2027-04-02	
YC53534	WS	14	Selkirk Mining Corp. - 100%	2006-08-11	2027-04-02	
YC53535	WS	15	Selkirk Mining Corp. - 100%	2006-08-11	2027-04-02	
YC53536	WS	16	Selkirk Mining Corp. - 100%	2006-08-11	2027-04-02	
YC53537	WS	17	Selkirk Mining Corp. - 100%	2006-08-11	2027-04-02	
YC53538	WS	18	Selkirk Mining Corp. - 100%	2006-08-11	2027-04-02	
YC53539	WS	19	Selkirk Mining Corp. - 100%	2006-08-11	2027-04-02	
YC53540	WS	20	Selkirk Mining Corp. - 100%	2006-08-11	2027-04-02	
YC53541	WS	21	Selkirk Mining Corp. - 100%	2006-08-11	2027-04-02	
YC53542	WS	22	Selkirk Mining Corp. - 100%	2006-08-11	2027-04-02	
YC53543	WS	23	Selkirk Mining Corp. - 100%	2006-08-11	2027-04-02	
YC53544	WS	24	Selkirk Mining Corp. - 100%	2006-08-11	2027-04-02	
YC53545	WS	25	Selkirk Mining Corp. - 100%	2006-08-11	2027-04-02	
YC53546	WS	26	Selkirk Mining Corp. - 100%	2006-08-11	2027-04-02	
YC53547	WS	27	Selkirk Mining Corp. - 100%	2006-08-11	2027-04-02	
YC53548	WS	28	Selkirk Mining Corp. - 100%	2006-08-11	2027-04-02	
YC53549	WS	29	Selkirk Mining Corp. - 100%	2006-08-11	2027-04-02	
YC53550	WS	30	Selkirk Mining Corp. - 100%	2006-08-11	2027-04-02	
YC53551	WS	31	Selkirk Mining Corp. - 100%	2006-08-11	2027-04-02	
YC53552	WS	32	Selkirk Mining Corp. - 100%	2006-08-11	2027-04-02	
YC53553	WS	33	Selkirk Mining Corp. - 100%	2006-08-11	2027-04-02	
YC53554	WS	34	Selkirk Mining Corp. - 100%	2006-08-11	2027-04-02	
YC53555	WS	35	Selkirk Mining Corp. - 100%	2006-08-11	2027-04-02	
YC53556	WS	36	Selkirk Mining Corp. - 100%	2006-08-11	2027-04-02	
YC53557	WS	37	Selkirk Mining Corp. - 100%	2006-08-11	2027-04-02	
YC53558	WS	38	Selkirk Mining Corp. - 100%	2006-08-11	2027-04-02	
YC53559	WS	39	Selkirk Mining Corp. - 100%	2006-08-11	2027-04-02	
YC53560	WS	40	Selkirk Mining Corp. - 100%	2006-08-11	2027-04-02	
YC53561	WS	41	Selkirk Mining Corp. - 100%	2006-08-11	2027-04-02	
YC53562	WS	42	Selkirk Mining Corp. - 100%	2006-08-11	2027-04-02	
YC53563	WS	43	Selkirk Mining Corp. - 100%	2006-08-11	2027-04-02	
YC53564	WS	44	Selkirk Mining Corp. - 100%	2006-08-11	2027-04-02	
YC53565	WS	45	Selkirk Mining Corp. - 100%	2006-08-11	2027-04-02	
YC53566	WS	46	Selkirk Mining Corp. - 100%	2006-08-11	2027-04-02	
YC53567	WS	47	Selkirk Mining Corp. - 100%	2006-08-11	2027-04-02	
YC53568	WS	48	Selkirk Mining Corp. - 100%	2006-08-11	2027-04-02	
YC53569	WS	49	Selkirk Mining Corp. - 100%	2006-08-11	2027-04-02	
YC53570	WS	50	Selkirk Mining Corp. - 100%	2006-08-11	2027-04-02	
YC53571	WS	51	Selkirk Mining Corp. - 100%	2006-08-11	2027-04-02	
YC53572	WS	52	Selkirk Mining Corp. - 100%	2006-08-11	2027-04-02	
YC53573	WS	53	Selkirk Mining Corp. - 100%	2006-08-11	2027-04-02	



Grant No.	Claim Name	Claim No.	Claim Owner	Recording Date	Expiry Date	Lease
YC53574	WS	54	Selkirk Mining Corp. - 100%	2006-08-11	2027-04-02	
YC53575	WS	55	Selkirk Mining Corp. - 100%	2006-08-11	2027-04-02	
YC53576	WS	56	Selkirk Mining Corp. - 100%	2006-08-11	2027-04-02	
YC53577	WS	57	Selkirk Mining Corp. - 100%	2006-08-11	2027-04-02	
YC53578	WS	58	Selkirk Mining Corp. - 100%	2006-08-11	2027-04-02	
YC53579	WS	59	Selkirk Mining Corp. - 100%	2006-08-11	2027-04-02	
YC53580	WS	60	Selkirk Mining Corp. - 100%	2006-08-11	2027-04-02	
YC53581	WS	61	Selkirk Mining Corp. - 100%	2006-08-11	2027-04-02	
YC53582	WS	62	Selkirk Mining Corp. - 100%	2006-08-11	2027-04-02	
YC53583	WS	63	Selkirk Mining Corp. - 100%	2006-08-11	2027-04-02	
YC53584	WS	64	Selkirk Mining Corp. - 100%	2006-08-11	2027-04-02	
YC53585	WS	65	Selkirk Mining Corp. - 100%	2006-08-11	2027-04-02	
YC53586	WS	66	Selkirk Mining Corp. - 100%	2006-08-11	2027-04-02	
YC53587	WS	67	Selkirk Mining Corp. - 100%	2006-08-11	2027-04-02	
YC53588	WS	68	Selkirk Mining Corp. - 100%	2006-08-11	2027-04-02	
YC53589	WS	69	Selkirk Mining Corp. - 100%	2006-08-11	2027-04-02	
YC53590	WS	70	Selkirk Mining Corp. - 100%	2006-08-11	2027-04-02	
YC53591	WS	71	Selkirk Mining Corp. - 100%	2006-08-11	2027-04-02	
YC53592	WS	72	Selkirk Mining Corp. - 100%	2006-08-11	2027-04-02	
YC53593	WS	73	Selkirk Mining Corp. - 100%	2006-08-11	2027-04-02	
YC53594	WS	74	Selkirk Mining Corp. - 100%	2006-08-11	2027-04-02	
YC53595	WS	75	Selkirk Mining Corp. - 100%	2006-08-11	2027-04-02	
YC53596	WS	76	Selkirk Mining Corp. - 100%	2006-08-11	2027-04-02	
YC53597	WS	77	Selkirk Mining Corp. - 100%	2006-08-11	2027-04-02	
YC53598	WS	78	Selkirk Mining Corp. - 100%	2006-08-11	2027-04-02	
YC53599	WS	79	Selkirk Mining Corp. - 100%	2006-08-11	2027-04-02	
YC53600	WS	80	Selkirk Mining Corp. - 100%	2006-08-11	2027-04-02	
YC53601	WS	81	Selkirk Mining Corp. - 100%	2006-08-11	2027-04-02	
YC53602	WS	82	Selkirk Mining Corp. - 100%	2006-08-11	2027-04-02	
YC53748	WS	83	Selkirk Mining Corp. - 100%	2006-08-23	2027-04-02	
YC53749	WS	84	Selkirk Mining Corp. - 100%	2006-08-23	2027-04-02	
YC53750	WS	85	Selkirk Mining Corp. - 100%	2006-08-23	2027-04-02	
YC53751	WS	86	Selkirk Mining Corp. - 100%	2006-08-23	2027-04-02	
YC53752	WS	87	Selkirk Mining Corp. - 100%	2006-08-23	2027-04-02	
YC53753	WS	88	Selkirk Mining Corp. - 100%	2006-08-23	2027-04-02	
YC53754	WS	89	Selkirk Mining Corp. - 100%	2006-08-23	2027-04-02	
YC53755	WS	90	Selkirk Mining Corp. - 100%	2006-08-23	2027-04-02	
YC53756	WS	91	Selkirk Mining Corp. - 100%	2006-08-23	2027-04-02	
YC53757	WS	92	Selkirk Mining Corp. - 100%	2006-08-23	2027-04-02	
YC53758	WS	93	Selkirk Mining Corp. - 100%	2006-08-23	2027-04-02	
YC53759	WS	94	Selkirk Mining Corp. - 100%	2006-08-23	2027-04-02	
YC53760	WS	95	Selkirk Mining Corp. - 100%	2006-08-23	2027-04-02	
YC53761	WS	96	Selkirk Mining Corp. - 100%	2006-08-23	2027-04-02	
YC53762	WS	97	Selkirk Mining Corp. - 100%	2006-08-23	2027-04-02	
YC53763	WS	98	Selkirk Mining Corp. - 100%	2006-08-23	2027-04-02	
YC53764	WS	99	Selkirk Mining Corp. - 100%	2006-08-23	2027-04-02	
YC53765	WS	100	Selkirk Mining Corp. - 100%	2006-08-23	2027-04-02	
YC53766	WS	101	Selkirk Mining Corp. - 100%	2006-08-23	2027-04-02	
YC53767	WS	102	Selkirk Mining Corp. - 100%	2006-08-23	2027-04-02	
YC53768	WS	103	Selkirk Mining Corp. - 100%	2006-08-23	2027-04-02	
YC53769	WS	104	Selkirk Mining Corp. - 100%	2006-08-23	2027-04-02	
YC53770	WS	105	Selkirk Mining Corp. - 100%	2006-08-23	2027-04-02	



Grant No.	Claim Name	Claim No.	Claim Owner	Recording Date	Expiry Date	Lease
YC53771	WS	106	Selkirk Mining Corp. - 100%	2006-08-23	2027-04-02	
YC53772	WS	107	Selkirk Mining Corp. - 100%	2006-08-23	2027-04-02	
YC53773	WS	108	Selkirk Mining Corp. - 100%	2006-08-23	2027-04-02	
YC53774	WS	109	Selkirk Mining Corp. - 100%	2006-08-23	2027-04-02	
YC53775	WS	110	Selkirk Mining Corp. - 100%	2006-08-23	2027-04-02	
YC53776	WS	111	Selkirk Mining Corp. - 100%	2006-08-23	2027-04-02	
YC53777	WS	112	Selkirk Mining Corp. - 100%	2006-08-23	2027-04-02	
YC53778	WS	113	Selkirk Mining Corp. - 100%	2006-08-23	2027-04-02	
YC53779	WS	114	Selkirk Mining Corp. - 100%	2006-08-23	2027-04-02	
YC53780	WS	115	Selkirk Mining Corp. - 100%	2006-08-23	2027-04-02	
YC53781	WS	116	Selkirk Mining Corp. - 100%	2006-08-23	2027-04-02	
YC53782	WS	117	Selkirk Mining Corp. - 100%	2006-08-23	2027-04-02	
YC53783	WS	118	Selkirk Mining Corp. - 100%	2006-08-23	2027-04-02	
YC53784	WS	119	Selkirk Mining Corp. - 100%	2006-08-23	2027-04-02	
YC53785	WS	120	Selkirk Mining Corp. - 100%	2006-08-23	2027-04-02	
YC53786	WS	121	Selkirk Mining Corp. - 100%	2006-08-23	2027-04-02	
YC53787	WS	122	Selkirk Mining Corp. - 100%	2006-08-23	2027-04-02	
YC53788	WS	123	Selkirk Mining Corp. - 100%	2006-08-23	2027-04-02	
YC53789	WS	124	Selkirk Mining Corp. - 100%	2006-08-23	2027-04-02	
YC53790	WS	125	Selkirk Mining Corp. - 100%	2006-08-23	2027-04-02	
YC53791	WS	126	Selkirk Mining Corp. - 100%	2006-08-23	2027-04-02	
YC53792	WS	127	Selkirk Mining Corp. - 100%	2006-08-23	2027-04-02	
YC53793	WS	128	Selkirk Mining Corp. - 100%	2006-08-23	2027-04-02	
YC53794	WS	129	Selkirk Mining Corp. - 100%	2006-08-23	2027-04-02	
YC53795	WS	130	Selkirk Mining Corp. - 100%	2006-08-23	2027-04-02	
YC53796	WS	131	Selkirk Mining Corp. - 100%	2006-08-23	2027-04-02	
YC53797	WS	132	Selkirk Mining Corp. - 100%	2006-08-23	2027-04-02	
YC53798	WS	133	Selkirk Mining Corp. - 100%	2006-08-23	2027-04-02	
YC53799	WS	134	Selkirk Mining Corp. - 100%	2006-08-23	2027-04-02	
YC53800	WS	135	Selkirk Mining Corp. - 100%	2006-08-23	2027-04-02	
YC53801	WS	136	Selkirk Mining Corp. - 100%	2006-08-23	2027-04-02	
YC53802	WS	137	Selkirk Mining Corp. - 100%	2006-08-23	2027-04-02	
YC53803	WS	138	Selkirk Mining Corp. - 100%	2006-08-23	2027-04-02	
YC53804	WS	139	Selkirk Mining Corp. - 100%	2006-08-23	2027-04-02	
YC53805	WS	140	Selkirk Mining Corp. - 100%	2006-08-23	2027-04-02	
YC53806	WS	141	Selkirk Mining Corp. - 100%	2006-08-23	2027-04-02	
YC53807	WS	142	Selkirk Mining Corp. - 100%	2006-08-23	2027-04-02	
YC53808	WS	143	Selkirk Mining Corp. - 100%	2006-08-23	2027-04-02	
YC53809	WS	144	Selkirk Mining Corp. - 100%	2006-08-23	2027-04-02	
YC53810	WS	145	Selkirk Mining Corp. - 100%	2006-08-23	2027-04-02	
YC53811	WS	146	Selkirk Mining Corp. - 100%	2006-08-23	2027-04-02	
YC53812	WS	147	Selkirk Mining Corp. - 100%	2006-08-23	2027-04-02	
YC53813	WS	148	Selkirk Mining Corp. - 100%	2006-08-23	2027-04-02	
YC53814	WS	149	Selkirk Mining Corp. - 100%	2006-08-23	2027-04-02	
YC53815	WS	150	Selkirk Mining Corp. - 100%	2006-08-23	2027-04-02	
YC53816	WS	151	Selkirk Mining Corp. - 100%	2006-08-23	2027-04-02	
YC53817	WS	152	Selkirk Mining Corp. - 100%	2006-08-23	2027-04-02	
YC53818	WS	153	Selkirk Mining Corp. - 100%	2006-08-23	2027-04-02	
YC53819	WS	154	Selkirk Mining Corp. - 100%	2006-08-23	2027-04-02	
YC53820	WS	155	Selkirk Mining Corp. - 100%	2006-08-23	2027-04-02	
YC53821	WS	156	Selkirk Mining Corp. - 100%	2006-08-23	2027-04-02	
YC53993	WS	157	Selkirk Mining Corp. - 100%	2006-10-04	2027-04-02	



Grant No.	Claim Name	Claim No.	Claim Owner	Recording Date	Expiry Date	Lease
YC53994	WS	158	Selkirk Mining Corp. - 100%	2006-10-04	2027-04-02	
YC53995	WS	159	Selkirk Mining Corp. - 100%	2006-10-04	2027-04-02	
YC53996	WS	160	Selkirk Mining Corp. - 100%	2006-10-04	2027-04-02	
YC53997	WS	161	Selkirk Mining Corp. - 100%	2006-10-04	2027-04-02	
YC53998	WS	162	Selkirk Mining Corp. - 100%	2006-10-04	2027-04-02	
YC53999	WS	163	Selkirk Mining Corp. - 100%	2006-10-04	2027-04-02	
YC54000	WS	164	Selkirk Mining Corp. - 100%	2006-10-04	2027-04-02	
YC54001	WS	165	Selkirk Mining Corp. - 100%	2006-10-04	2027-04-02	
YC54002	WS	166	Selkirk Mining Corp. - 100%	2006-10-04	2027-04-02	
YC54003	WS	167	Selkirk Mining Corp. - 100%	2006-10-04	2027-04-02	
YC54004	WS	168	Selkirk Mining Corp. - 100%	2006-10-04	2027-04-02	
YC54005	WS	169	Selkirk Mining Corp. - 100%	2006-10-04	2027-04-02	
YC54006	WS	170	Selkirk Mining Corp. - 100%	2006-10-04	2027-04-02	
YC54007	WS	171	Selkirk Mining Corp. - 100%	2006-10-04	2027-04-02	
YC54008	WS	172	Selkirk Mining Corp. - 100%	2006-10-04	2027-04-02	
YC54009	WS	173	Selkirk Mining Corp. - 100%	2006-10-04	2027-04-02	
YC54010	WS	174	Selkirk Mining Corp. - 100%	2006-10-04	2027-04-02	
YC54011	WS	175	Selkirk Mining Corp. - 100%	2006-10-04	2027-04-02	
YC54012	WS	176	Selkirk Mining Corp. - 100%	2006-10-04	2027-04-02	
YC54013	WS	177	Selkirk Mining Corp. - 100%	2006-10-04	2027-04-02	
YC54014	WS	178	Selkirk Mining Corp. - 100%	2006-10-04	2027-04-02	
YC54015	WS	179	Selkirk Mining Corp. - 100%	2006-10-04	2027-04-02	
YC54016	WS	180	Selkirk Mining Corp. - 100%	2006-10-04	2027-04-02	
YC54017	WS	181	Selkirk Mining Corp. - 100%	2006-10-04	2027-04-02	
YC54018	WS	182	Selkirk Mining Corp. - 100%	2006-10-04	2027-04-02	
YC54019	WS	183	Selkirk Mining Corp. - 100%	2006-10-04	2027-04-02	
YC54020	WS	184	Selkirk Mining Corp. - 100%	2006-10-04	2027-04-02	
YC54021	WS	185	Selkirk Mining Corp. - 100%	2006-10-04	2027-04-02	
YC54022	WS	186	Selkirk Mining Corp. - 100%	2006-10-04	2027-04-02	
YC54023	WS	187	Selkirk Mining Corp. - 100%	2006-10-04	2027-04-02	
YC54024	WS	188	Selkirk Mining Corp. - 100%	2006-10-04	2027-04-02	
YC54025	WS	189	Selkirk Mining Corp. - 100%	2006-10-04	2027-04-02	
YC54026	WS	190	Selkirk Mining Corp. - 100%	2006-10-04	2027-04-02	
YC54027	WS	191	Selkirk Mining Corp. - 100%	2006-10-04	2027-04-02	
YC54028	WS	192	Selkirk Mining Corp. - 100%	2006-10-04	2027-04-02	
YC54029	WS	193	Selkirk Mining Corp. - 100%	2006-10-04	2027-04-02	
YC54030	WS	194	Selkirk Mining Corp. - 100%	2006-10-04	2027-04-02	
YC54031	WS	195	Selkirk Mining Corp. - 100%	2006-10-04	2027-04-02	
YC54032	WS	196	Selkirk Mining Corp. - 100%	2006-10-04	2027-04-02	
YC91789	WS	197	Selkirk Mining Corp. - 100%	2009-08-18	2027-04-02	
YC91790	WS	198	Selkirk Mining Corp. - 100%	2009-08-18	2027-04-02	
YC91791	WS	199	Selkirk Mining Corp. - 100%	2009-08-18	2027-04-02	
YC91792	WS	200	Selkirk Mining Corp. - 100%	2009-08-18	2027-04-02	
YC91793	WS	201	Selkirk Mining Corp. - 100%	2009-08-18	2027-04-02	
YC91794	WS	202	Selkirk Mining Corp. - 100%	2009-08-18	2027-04-02	
YC91795	WS	203	Selkirk Mining Corp. - 100%	2009-08-18	2027-04-02	
YC91796	WS	204	Selkirk Mining Corp. - 100%	2009-08-18	2027-04-02	
YC91797	WS	205	Selkirk Mining Corp. - 100%	2009-08-18	2027-04-02	
YC91798	WS	206	Selkirk Mining Corp. - 100%	2009-08-18	2027-04-02	
YC91799	WS	207	Selkirk Mining Corp. - 100%	2009-08-18	2027-04-02	
YC91800	WS	208	Selkirk Mining Corp. - 100%	2009-08-18	2027-04-02	

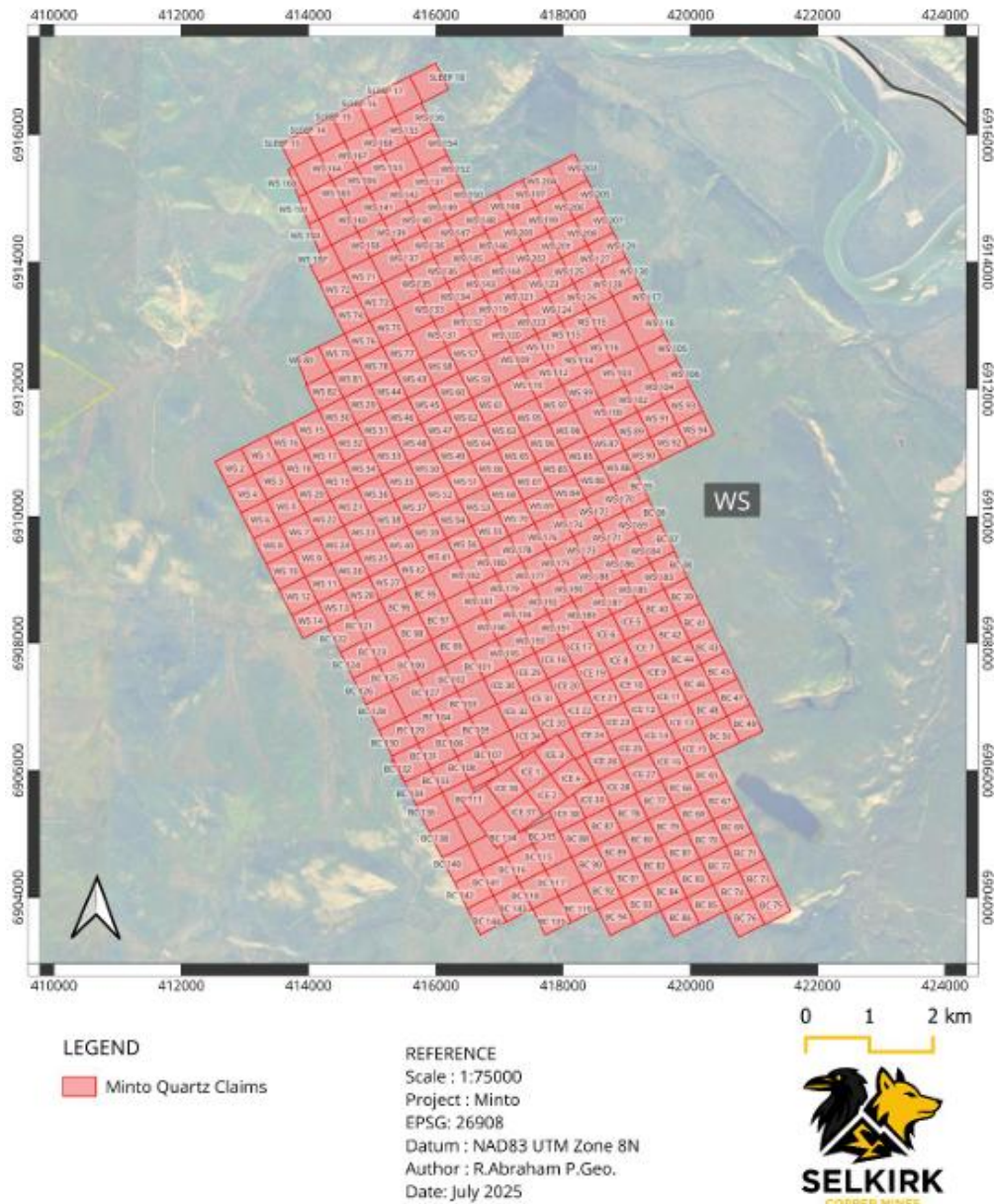


Figure A7-1: Claim Map – WS Block