



2022 Alaska Mining Industry Update

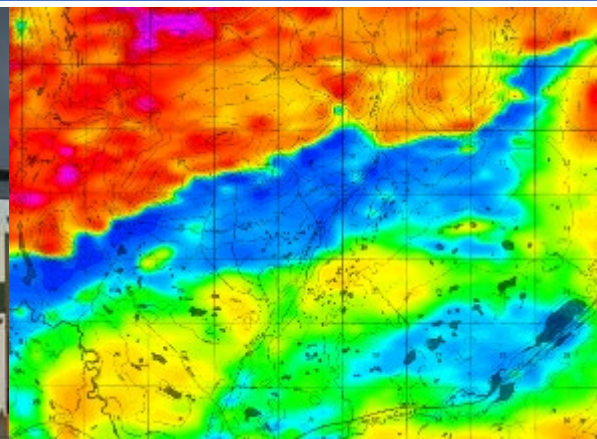
Melanie Werdon

Chief, Mineral Resources

Alaska Division of Geological & Geophysical Surveys

AMEBC Mineral Exploration Roundup

January 23, 2023



2021 FRASER INSTITUTE REPORT

ALASKA

- World's 4th-ranking for Investment Attractiveness; 2nd of U.S. states
- 2nd in world for Best Practices Mineral Potential
- Mining-friendly regulatory & fiscal policies
- Attractive geological databases



2022 PRODUCTION & EXPLORATION FORECAST

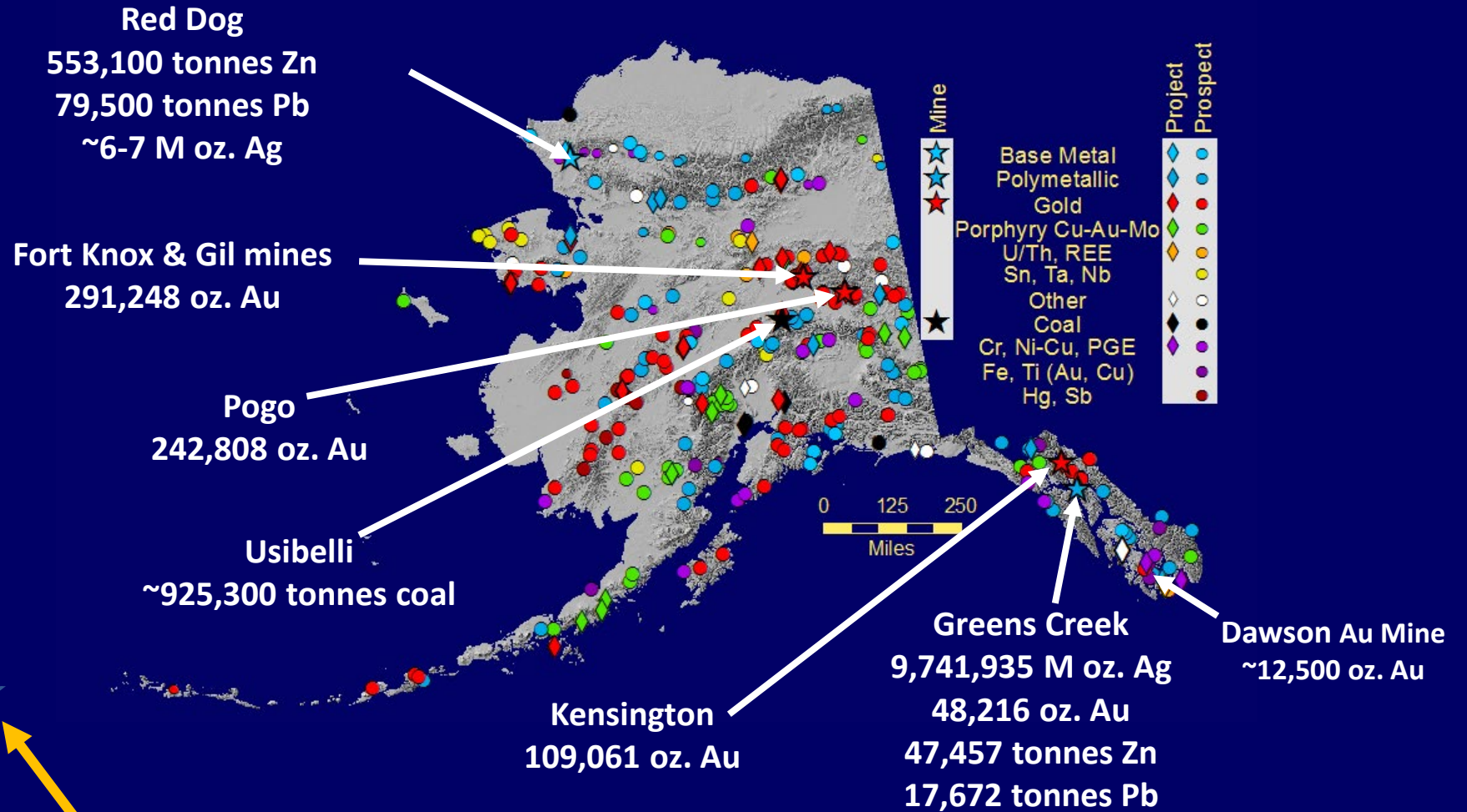
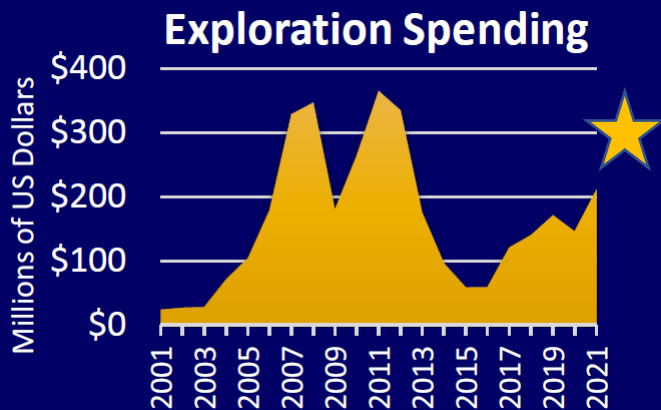
7 lode mines

1 coal mine

~ 145 placer Au mines

~ 32 exploration projects

	2022 Production Est.
Zn	600,557 metric tonnes
Pb	97,172 metric tonnes
Au	703,883 oz.
Ag	~16 million oz.



~US\$292 million estimated exploration spending in 2022

KINROSS - FORT KNOX MINE

Open-pit gold mine; intrusion hosted

2022 production: 291,248 oz. Au

Gilmore (West-Pit) Expansion

- Extends mine life through 2027
- Exploring west of Gilmore

Barnes Creek Heap Leach Pad

- Jan. 2021 – 1st gold bar pour from 172.4-MT-capacity Barnes Ck. heap leach pad
- Kinross had another strong 3rd quarter of stacking onto the leach pad
- Solution grades from heap leach processing are increasing, positioning Q4 to be another strong quarter



**Gilmore
Expansion**



**Barnes Creek
Heap Leach Pad**

Reserves & Resources (Dec. 31, 2021)	Million Tonnes	Au g/T	Ounces Au (million)
P&P reserves	231.4	0.3	2.467
Measured & Indicated	176.6	0.3	1.677
Inferred	85.1	0.2	0.672
Total	493.1	0.28	4.816

Data from Kinross, 2022

KINROSS - GIL MINE

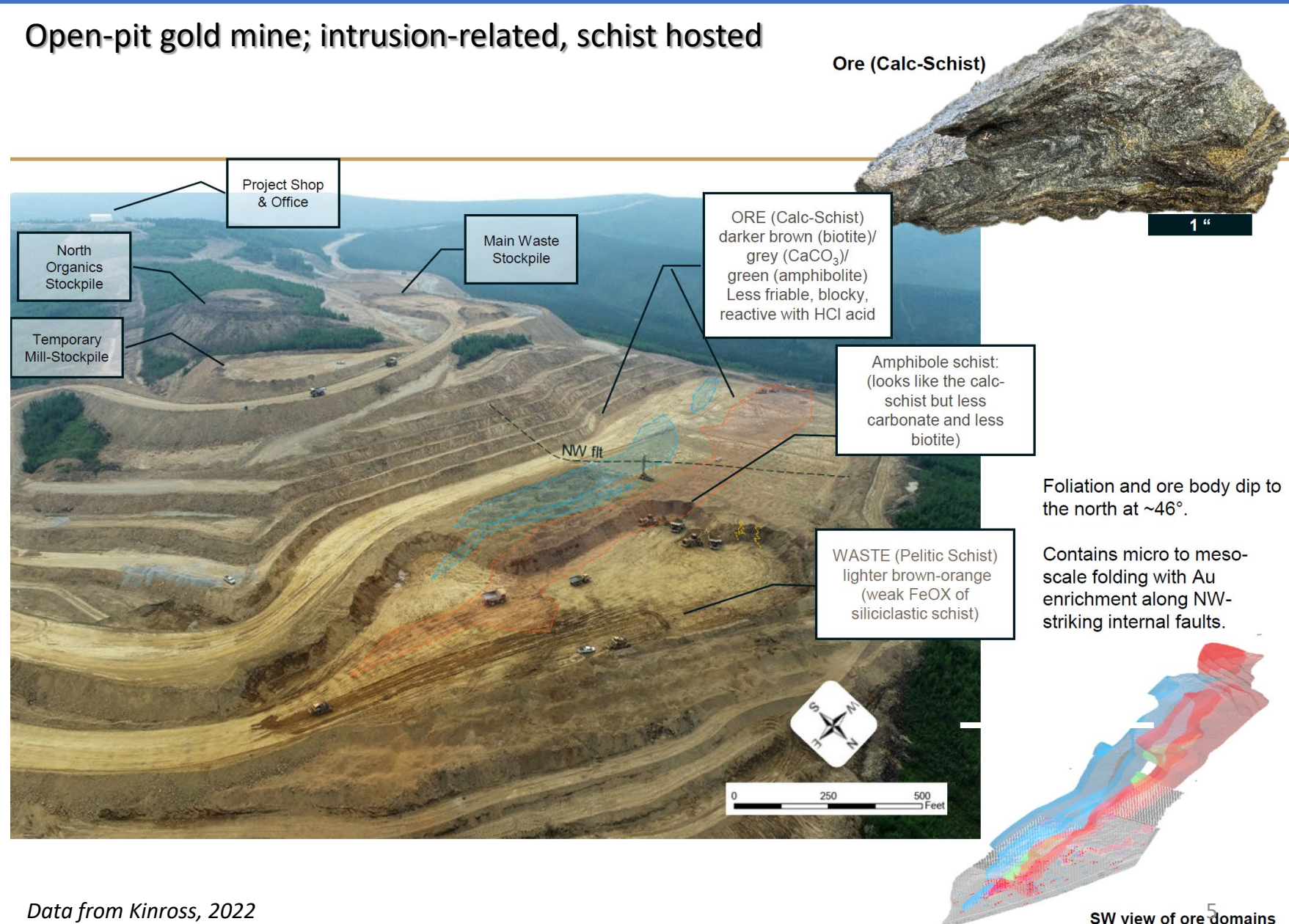
Gil Mine

- ~13 km east of Fort Knox mine
- Haul ore to Fort Knox mill using existing road network
- First blast Sept. 2021
- First mining in Oct. 2021
- Produce ~160,000 oz. Au over a 2-year mine life
- Adds 80-100 jobs
- Blending Gil and Fort Knox ores



First blast in September 2021

Open-pit gold mine; intrusion-related, schist hosted



Data from Kinross, 2022

KINROSS/CONTANGO ORE – MANH CHOH (PEAK)

Planned open-pit; Au-Ag-Cu skarn; Tetlin tribe native land

Kinross purchased 70% interest for US\$93.7M (Oct. 2020)

Contango ORE retains 30% interest

- Kinross to receive management & toll milling fees for Contango's share of milling
- Truck ore 370 km north to Fort Knox mill
- Will add ~220,000 oz. Au/year to Fort Knox production
- Planned production mid-2024 – 2028

2022 Manh Choh program (US\$39.6M):

- Kinross completed Feasibility Study
- July 27, 2022: construction decision
- Permitting underway
- Ft. Knox: processing infrastructure upgrades underway
- Detailed design, procurement, & construction started
- Manh Choh: camp & road access in progress

2022 Exploration:

- Explore two key targets at Manh Choh:
 - Total planned drilling is 3,962 m in 15 to 20 drillholes
 - Gravity surveys around deposits
 - Tetlin lease area stream sediment sampling



Metric	Kinross Estimate (100% basis)
First production	2024
Life of mine	4.5 years
Total production (Au eq. oz.)	~1 million
Average AISC (Au eq. oz.)	~\$750/oz
Mined gold grade	~6 gpt
Initial capital expenditures	~\$110 million



Dec. 31, 2021	Million Tonnes	Au g/T	Ounces (million)	Ag g/T	Ounces (million)
Measured	0.331	6.4	0.068	16.7	0.178
Indicated	6.110	4.0	0.778	14.1	2.762
Inferred	0.941	2.7	0.081	16.1	0.486
Total	7.382	3.9	0.927	14.5	3.426

NORTHERN STAR - POGO MINE

Underground, shear zone/quartz vein-hosted gold

2022 production:

242,808 oz Au

-Ore reserves increased by 20% to 1.8M oz Au at increased grade of 8.5 g Au/T

2022 Goodpaster Area Drilling (2 km west of Pogo mill):

-Maiden UG inferred mineral resource estimate, based on 214 DDHs, of 3.2M Tonnes @ 10.3 g Au/T for 1.1M oz Au

-Drilling highlights: 6.9 m @ 22.8 g Au/T; 6.8 m @ 18.4 g Au/T

2022 Activities:

-Mill upgrade completed; mine ramp-up progressing, with additional stope mining fronts; optimization initiatives in progress

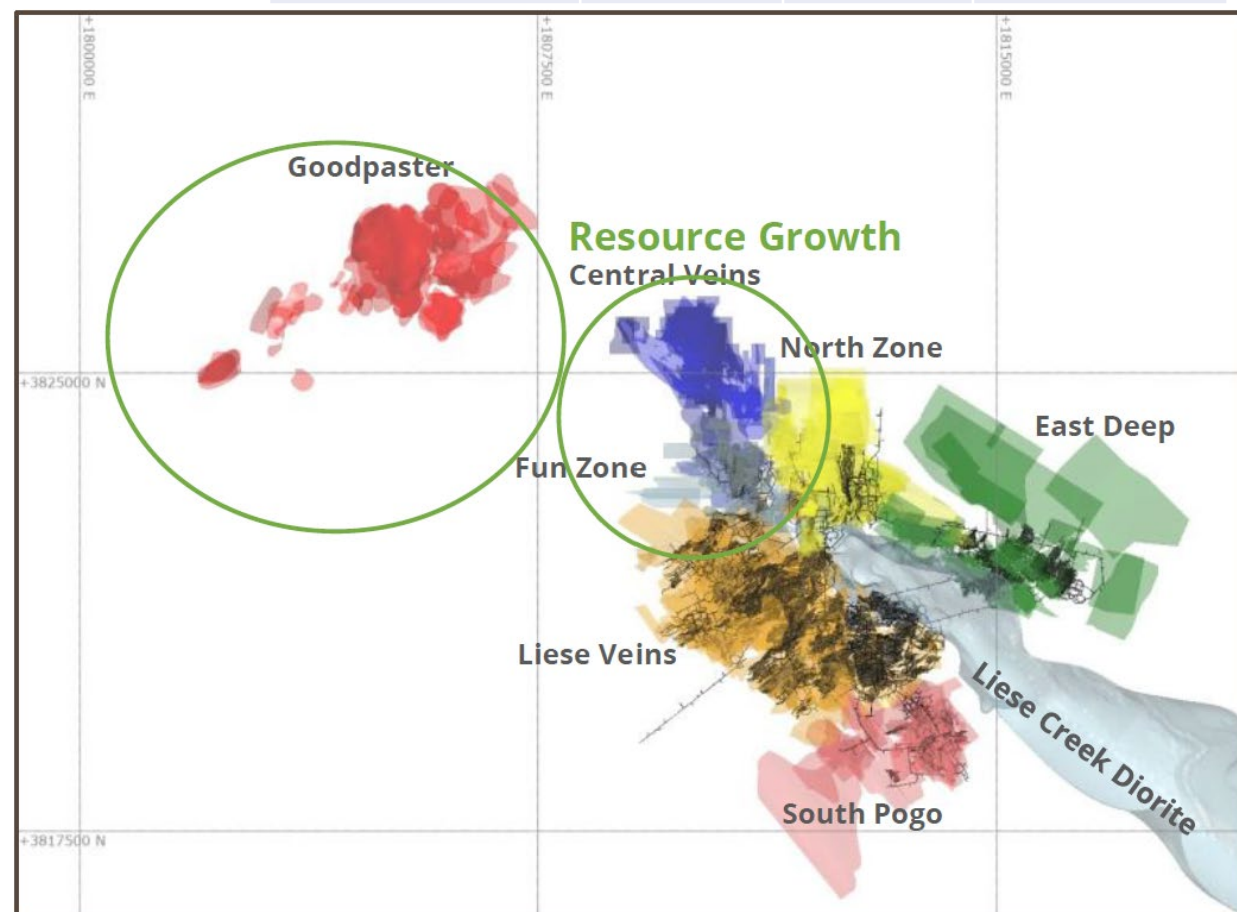
- Underground capital drilling; adding additional camp



Pogo Property

Data from Northern Star Resources, 2022

March 31, 2022	Million Tonnes	Au g/T	Ounces (million)
Reserves	6.590	8.5	1.808
All Resources	22.340	10.2	7.338



COEUR - KENSINGTON MINE

Underground mesothermal gold quartz-vein system

- Production (2022): 109,061 oz. Au
- Current mine life through 2025
- Mining Kensington, Jualin, Raven veins
- Plans to start mining Elmira vein in 2023

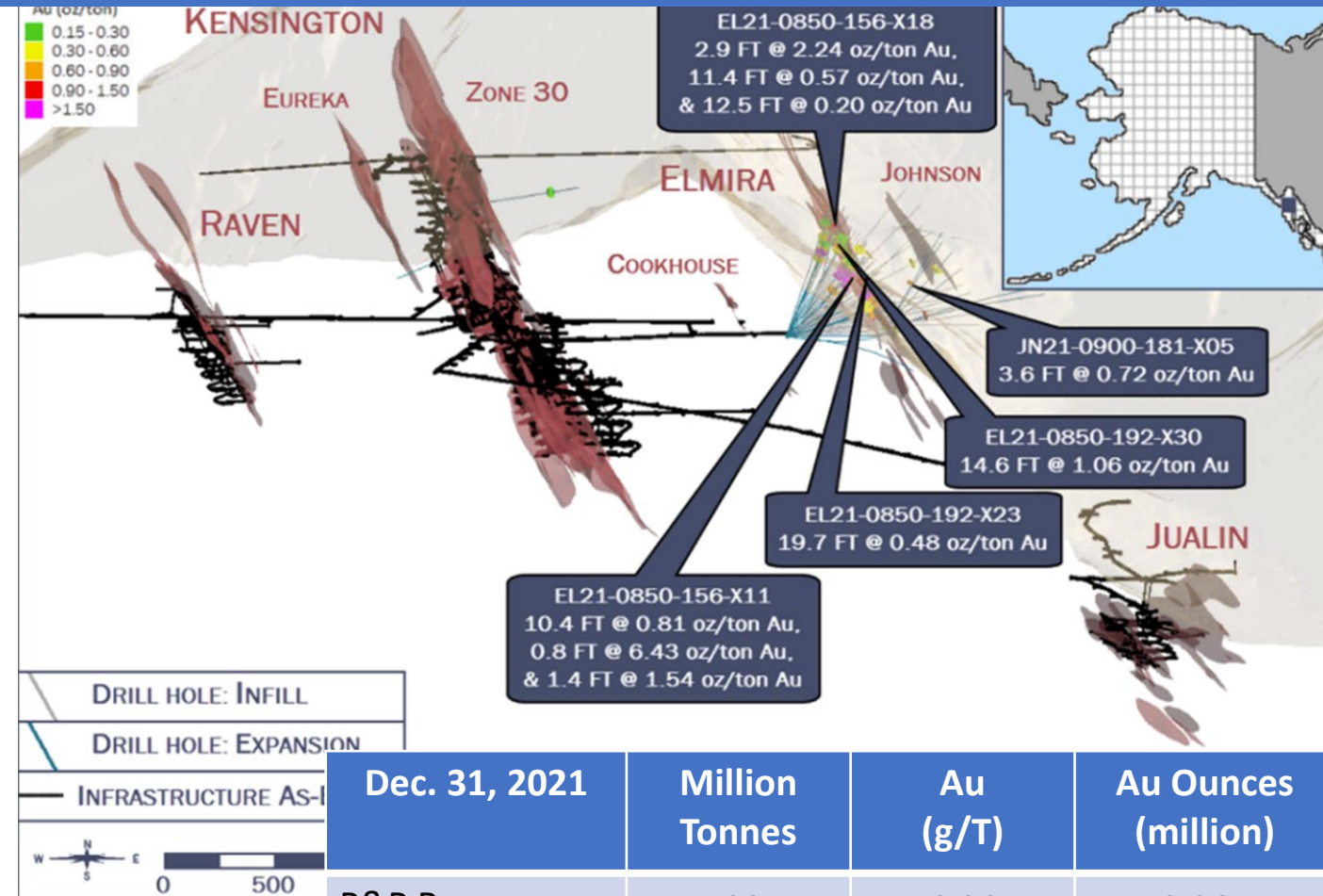
~US\$10M 2022 drilling program (\$6.6M)

Expansion & infill drilling:

- Elmira, Eureka, Kensington, Johnson, Jualin, Jennifer veins
- Continue to intercept consistent widths and grades

Exploration drilling:

- Valentine/Fremming & Comet veins



Dec. 31, 2021	Million Tonnes	Au (g/T)	Au Ounces (million)
P&P Reserves	1.221	6.06	0.261
Measured & Indicated	3.741	8.00	0.983
Inferred	1.737	7.44	0.455
Total	6.700	7.50	1.699

Data from Coeur Mining, 2022

HECLA - GREENS CREEK MINE

Volcanogenic massive sulfide deposit, Southeast Alaska

Dec. 31, 2021	Million Tonnes	Zn %	Pb %	Au g/T	Ag g/T
Reserves	10.048	6.6	2.5	2.8	353
Measured & Indicated	7.580	8.4	3.0	3.1	400
Inferred	1.952	6.8	2.8	2.8	400
Total	19.580	7.3	2.7	2.9	376



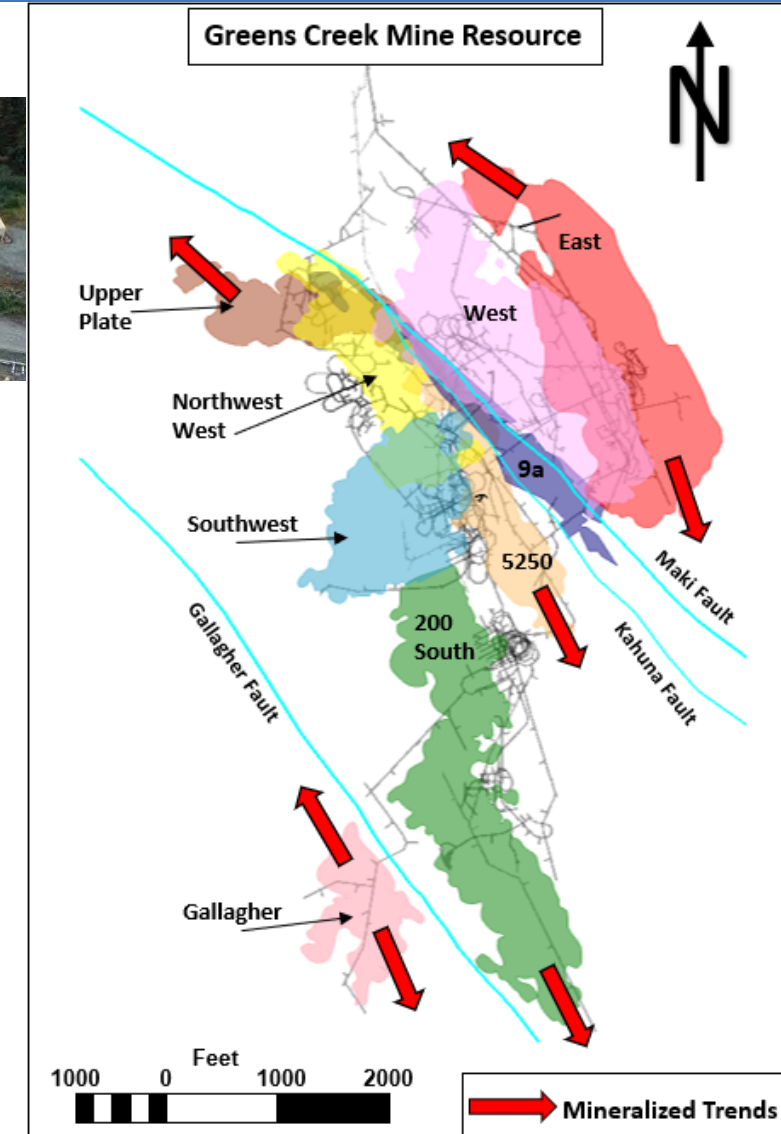
2022 Production:

9.742 M oz. Ag; 48,217 oz. Au; 47,457 T Zn; 17,672 T Pb

- Reserve-only mine life increased out to 2036
- Ore tonnes have doubled in past 15 years
- Currently mining East Ore Zone and Upper Plate reserves
- Best-ever mill throughput in Q3 2022 (2,600 tons/day)

Drilling Program (~US\$5.6M):

- UG definition drilling upgrading resources (W, E, SW, Gallagher, & 200 South ore zones)
- UG exploration drilling (200 South, Gallagher, East, 5250, & offset segment of W Zone)
- Surface drill testing (Lil'Sore trend; extending 5250 & Upper Plate Zones)



TECK - RED DOG MINE

Sediment-hosted Zn-Pb-Ag deposit

Open pit; Began operating in 1989

Current mine life through 2031

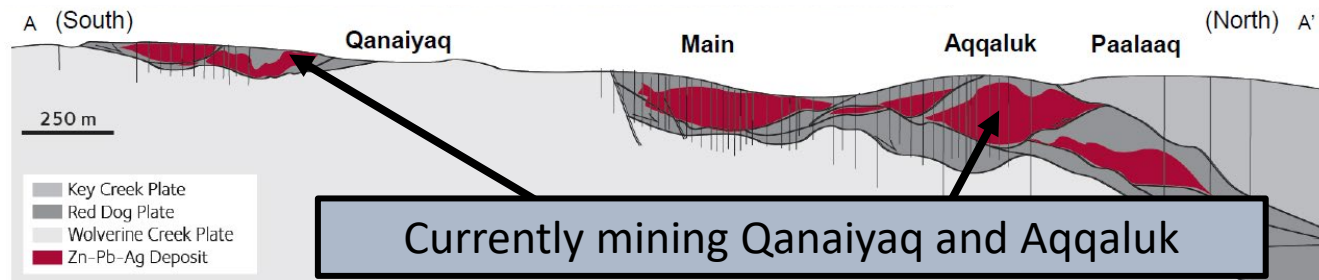
2022 Production:

553,100 tonnes Zn (up from 2021);

79,500 tonnes Pb (down slightly from 2021)

~7 million ounces Ag

- Red Dog ore-concentrate shipping season commenced July 4, 2022 (ship 4 mos./yr.)
- VIP2 mill-upgrade commissioned in 2020; expected to improve throughput by ~15%
- Using new modeling software to calculate the post-blast position of materials to determine ore and waste boundaries
- By optimizing the selection of blasted material, the zinc grade delivered to the plant has been increased by about 5%



Dec. 31, 2021	Million Tonnes	Zn %	Pb %	Ag g/T
Reserves	42.9	12.6	3.6	67.0
Measured & Indicated	9.1	7.5	5.0	86.3
Inferred	9.2	12.4	4.3	87.6
Total	61.2	11.8	3.9	73.0

TECK - RED DOG AREA EXPLORATION

Aktigiruaq / Anarraaq / Lik(Su) Zn-Pb-Ag-Ba deposits

Sediment-hosted massive sulfide deposits

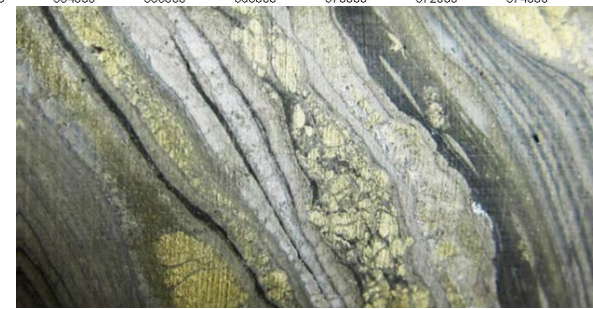
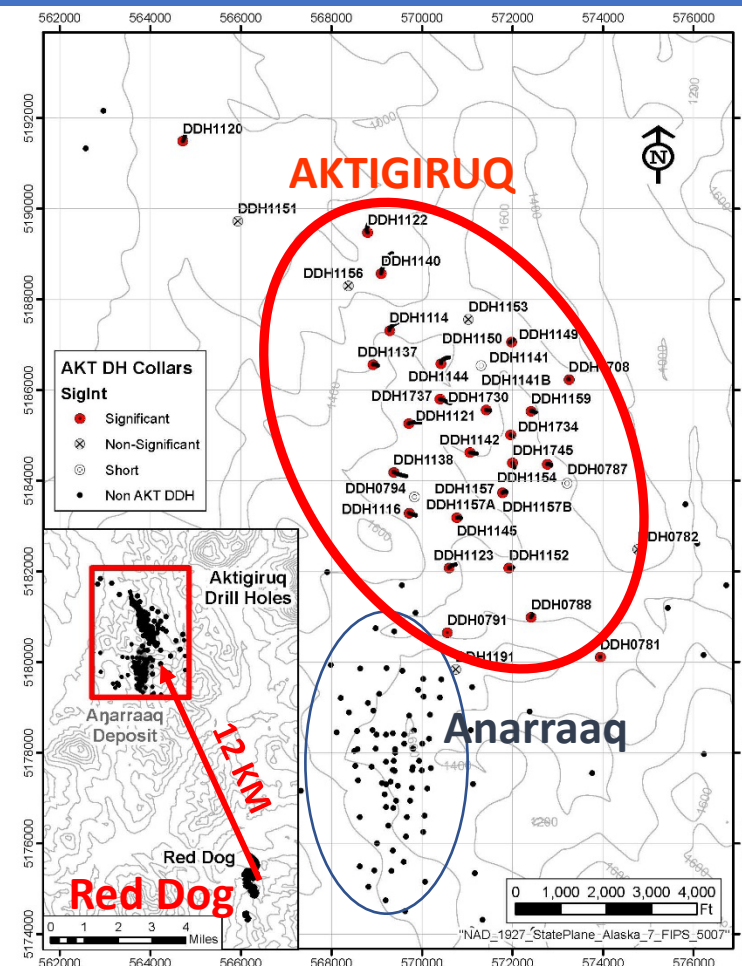
- Anarraaq inferred resource (Dec 2016): 19.44 M T @ 14.4% Zn, 4.2% Pb, 73 g/T Ag
- Aktigiruaq exploration target (Sept. 2017): 80-150 M tonnes @ 16-18% Zn+Pb
- Lik(Su): Indicated Resources of 18.1 M T @ 8.1% Zn, 2.7% Pb; Inferred Resources of 5.34M T @ 8.7% Zn, 2.7% Pb

2017-2019 programs:

- 2016 drilling - 54.6 m @ 16.8% Zn, 3.63% Pb (DDH1737)
- Applied for permit to build road
- Resource-definition drilling at Aktigiruaq and Anarraaq
- Ore bodies are 400 to 1,000 m below surface

2022 Program:

- Anarraaq + Aktigiruaq: 2014 scoping study being optimized
- Lik(Su) JV w/SolitarioZinc Corp.: field work & resource work underway to confirm historical data

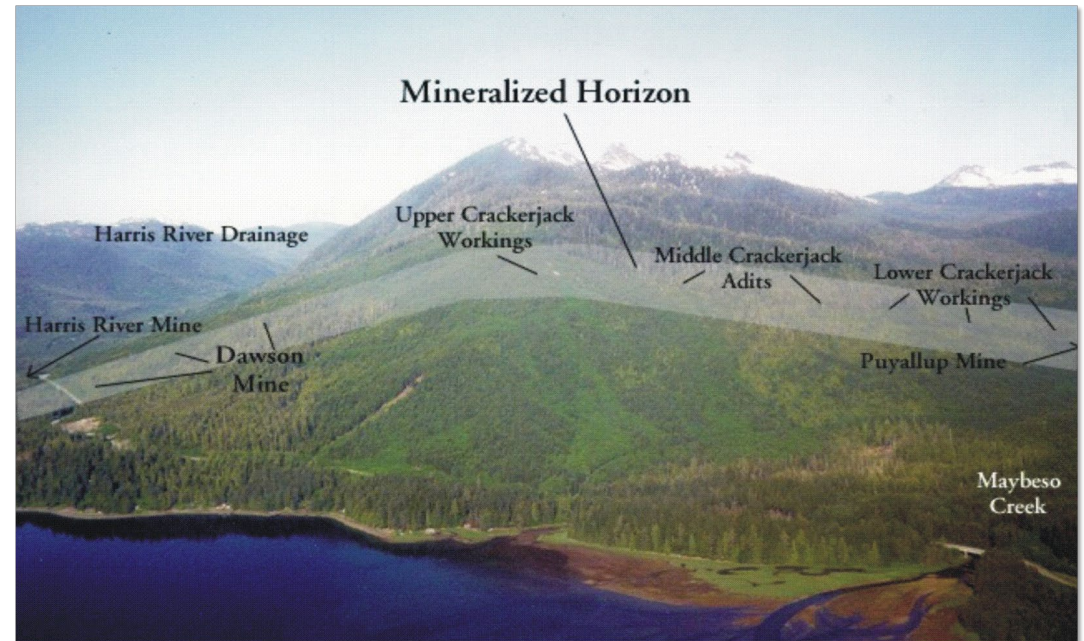


SUNDANCE MINING GROUP – DAWSON MINE

- 2.4-km-long, N-S-oriented, orogenic gold vein-fault system
- Mining Humboldt vein system
- Vein thickness: 0.6 m to 1.2 m (up to 1.8 m)
- Initiated production in April 2019; 54 employees
- Room-and-pillar, up-dip-jackleg-slusher underground mine
- Mill ~150 short tons/day (est.); gravity separation
- Average mill feed grade 2021 is 0.720 oz. Au/ton
- 2021 average mill recovery = 86%
- Production: 12,821 oz. Au (2021)



Data from Sundance Mining Group, 2022



USIBELLI COAL MINE

Data from Usibelli Coal Mine, 2022

- 2021 production ~945,286 metric tonnes
- 2022 production expected to be similar
- Regional electrical generation



Looking for Value-Added Opportunities:

1) Potential materials for extracting critical minerals (CM) and Rare-Earth Elements (REEs)

-Coal and coal by-products

-Waste streams:

-Overburden and inter-burden

-Low BTU waste coal

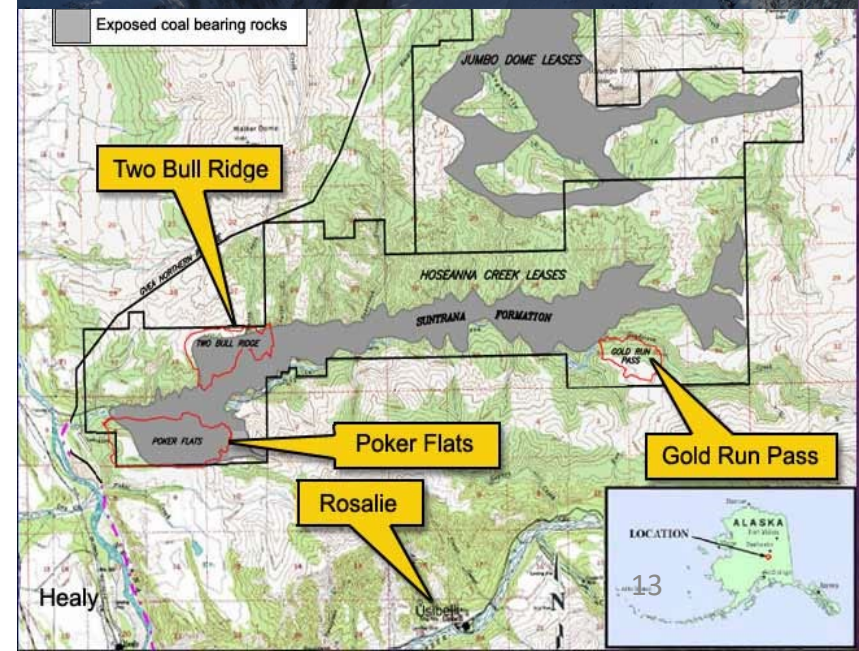
-Power plant ash

2) Explore new uses for coal as a carbon ore

To Understand Usibelli Mine's CM/REE potential:

-Reviewing existing research, partnership w/DOE's CORE-CM project, adding CM-REEs to geochemical assays.

-Drilled 13 holes, ~610 m; HHXRF and ICPMS studies to inform future drilling



DONLIN GOLD - DONLIN

Proposed open-pit gold mine; structurally controlled, intrusion related

Data from Donlin Gold, 2022

[50% Barrick Gold Corp./50% NovaGold Resources Inc.]

2020-2021 Programs – US\$78 M:

-164 DDH, 47,600-m in ACMA, Lewis, & Divide

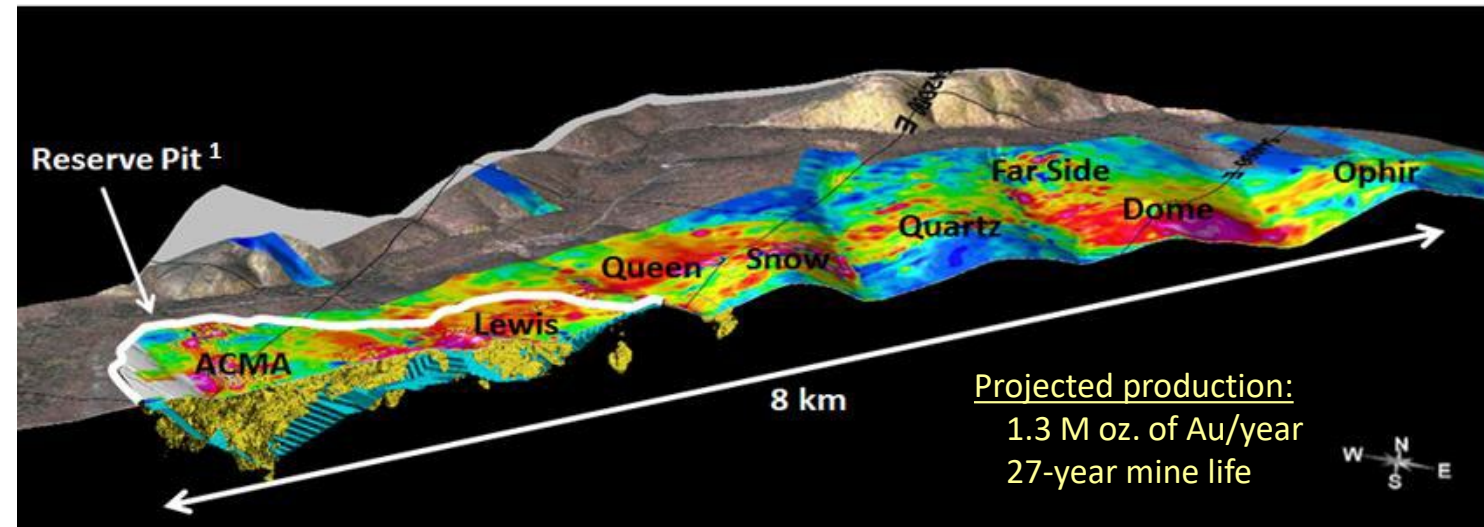
2022 Program – US\$64M:

-141 DDH, 42,331 m

-Tight-spaced grid drilling tested mineralization continuity and geologic- structural controls in 3 areas of deposit

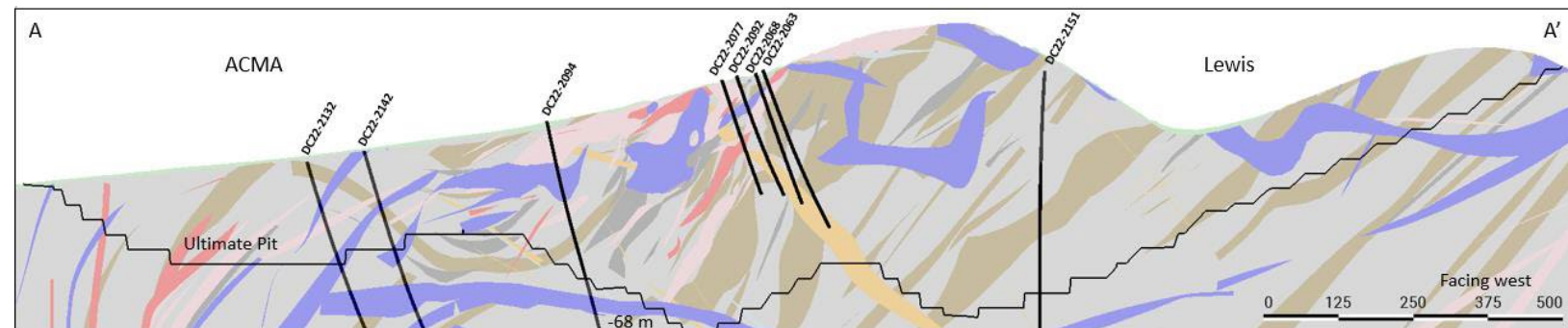
-DC22-2068 intersected 42.28 m @ 30.68 g Au/T in the Divide domain; one of the most significant intercepts ever reported

-In-pit and below-pit exploration



3D-view of Donlin property, open pit outline, & Au-in-soils showing additional potential
Only 5% of 489 sq km land package explored

June 2021	Million Tonnes	Au (g/T)	Ounces (million)
Proven & Probable	504.8	2.09	33.9
Resources, inclusive of reserves*			
Measured & Indicated*	541.3	2.24	39.0
Inferred	92.2	2.02	5.99
Total	633.6	2.21	45.0



Cross-section view through ultimate pit, looking west; ACMA-Divide-Lewis deposit areas

INTERNATIONAL TOWER HILL - LIVENGOOD

Metasediment-hosted, intrusion-related gold

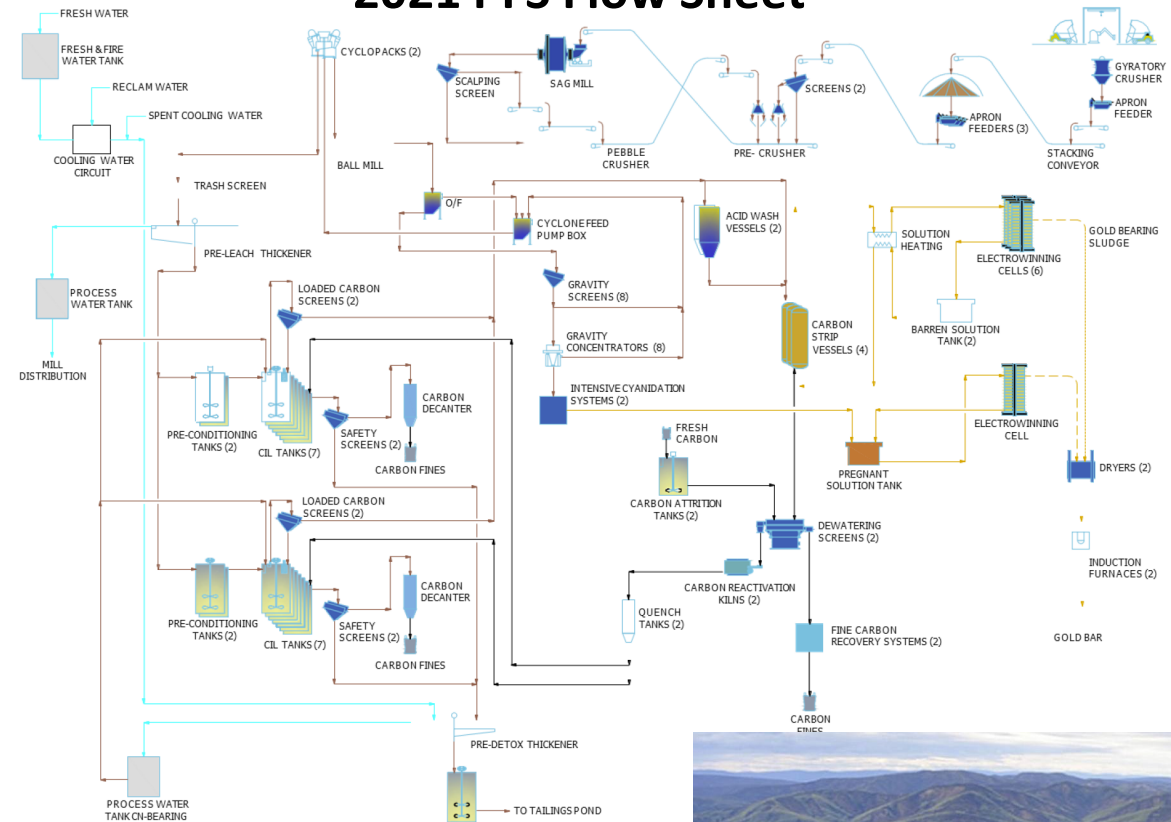
2022 program (US\$3.2 M):

- Baseline environmental data collection in critical areas of hydrology & waste-rock geochemical characterization
- Needed to support future permitting

Oct. 2021 PFS:

- 6.43 M oz. of Au over 21-yr mine life
- 306,200 oz./yr. LOM
- 1.2 strip ratio, 65,000 tonnes/day
- CAPEX(initial) = US\$1.93B
- AISC production = US\$1,171/oz. Au
- Whittle & BBA collaboration on project optimization
- Detailed geological model
- Conservative resource modelling
- Robust metallurgical test work
- First-principles approach on engineering

2021 PFS Flow Sheet



Aug. 20, 2021	Million Tonnes	Au g/T	Ounces (million)
Proven/Probable	430	0.65	9.0
Measured, Indicated & Inferred***	705	0.60	13.6

***Inclusive of reserves



PEBBLE LIMITED PARTNERSHIP - PEBBLE

Porphyry Cu-Mo-Au-Ag (Re, Pd) Deposit

2022 events:

- PLP filed updated PEA to evaluate the impact of royalty financing
- USACOE ROD is under appeal
- Dec. 1, 2022 - U.S. EPA announced "CWA Section 404(c) Recommended Determination" to prohibit/restrict use of Bristol Bay watershed for developing Pebble deposit; step 3 in the 4-step review process

"The EPA has made wildly speculative claims about possible adverse impacts from Pebble's development that are not supported by any defensible data and are in direct contradiction to the facts validated in the USACE's Final Environmental Impact Statement (FEIS) for the Pebble Project. The FEIS clearly states that Pebble can be developed without harm to the Bristol Bay fishery." J. Shivley CEO, 2022Dec2



Dec. 2017	Million Tonnes	Cu Billion pounds	Cu (%)	Au (g/T)	Mo (ppm)	Ag (g/T)
Measured	527	4	0.33	0.35	178	1.7
Indicated	5,929	53	0.41	0.34	246	1.7
Inferred	4,454	25	0.25	0.25	226	1.2
TOTAL	10,910	82	0.34	0.30	235	1.5

Oct. 2020: 2.6M kg Re (M&I) and 1.6M kg Re (Inferred)

PEA (Sept. 2021):

- Open-pit mine; ~20-year mine life; 180,000 T/day
- Long-term metal prices: IRR=15.8% & NPV(7%)=US\$2.3B; (for values with royalty applied, see 2022 PEA update)
- LOM metal production: 6.4 B lbs. Cu, 7.3 M oz. Au, 300 M lbs. Mo, 37 M oz. Ag, 230,000 kg Re
- Ave. annual production: 320 M lbs. Cu, 363,000 oz. Au, 1.8 M oz. Ag, 15 M lbs. Mo, 12,000 kg Re
- Evaluates expansion scenarios and onsite gold plant

AMBLER METALS - ARCTIC

Volcanogenic massive sulfide, Northwest Alaska

[50% Trilogy Metals Inc./50% South 32 Limited]

Aug. 2020	Million Tonnes	Cu %	Zn %	Pb %	Au g/T	Ag g/T
Probable Reserves	43.4	2.2	3.1	0.54	0.47	35

2022 program (US\$28.5 M):

- 47 DDH, 8,376 m, infill & geotechnical drilling at Arctic
- Regional exploration in Cosmos Hills & Ambler VMS belt = 7 DDH, 2,363 m, geologic mapping, & soil sampling
- 1,350 m trenching around Pardner Hill prospect

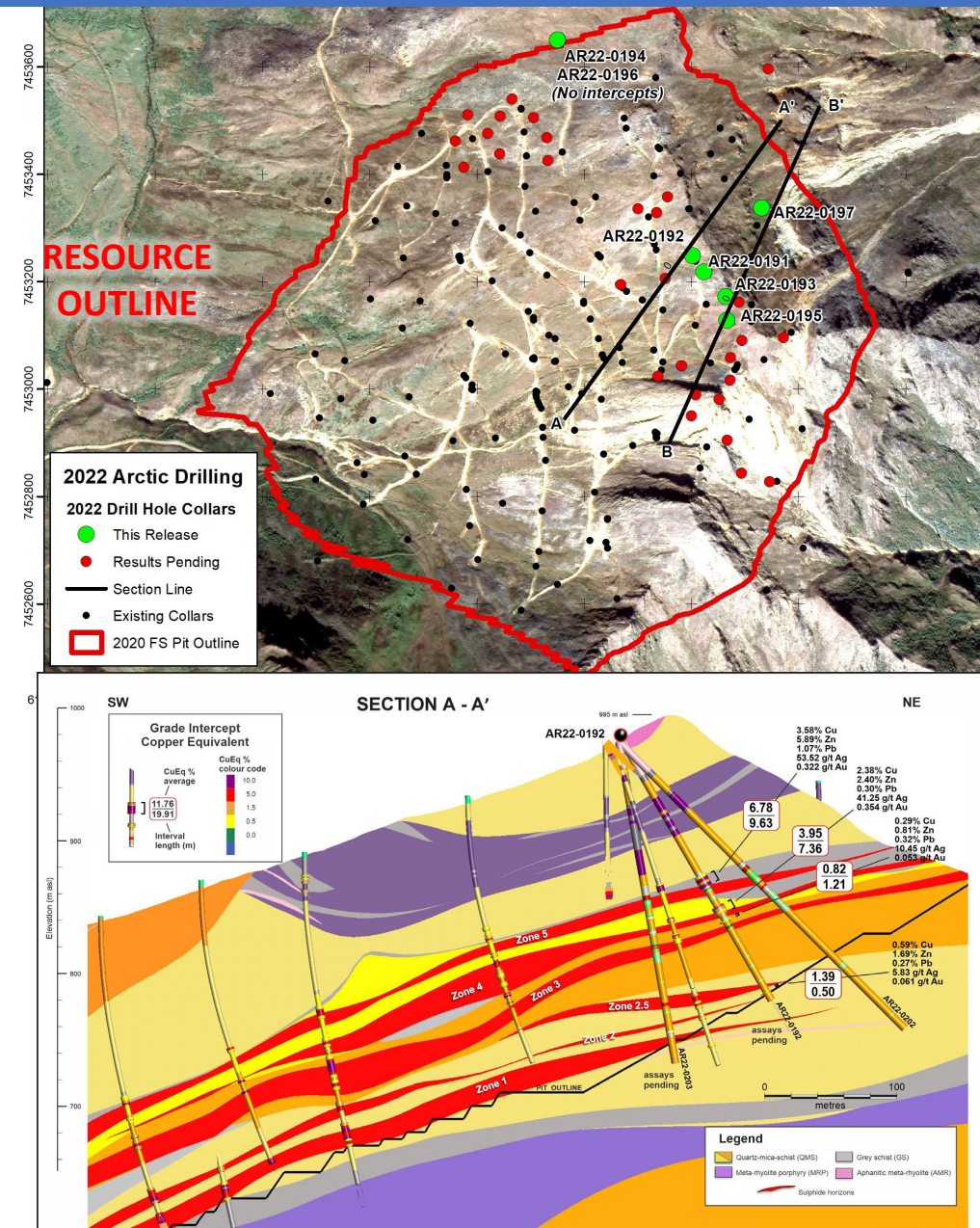
Ambler Mining District Industrial Access Road project

- Final EIS issued March 27, 2020 for Ambler Access Road
- The U.S. BLM currently anticipates publishing a draft SEIS during Q2 2023, after which it will accept public comments, & issue ROD in Q4 2023
- Planned 2022 \$30.8M (50:50 AIEDA:Ambler Metals) pre-development work

2020 Feasibility Study

- 3-year payback at US\$3.00/lb. Cu; after-tax NPV(8%) of US\$1.1B; 27% IRR
- 12-year mine life

Data from Trilogy Metals, 2022



GRAPHITE ONE – GRAPHITE CREEK

Graphite Creek, Seward Peninsula, Alaska

- USA's largest large-flake graphite deposit
- Naturally exhibits morphological characteristics of already processed material
- Geophysics indicates 18 km of potential

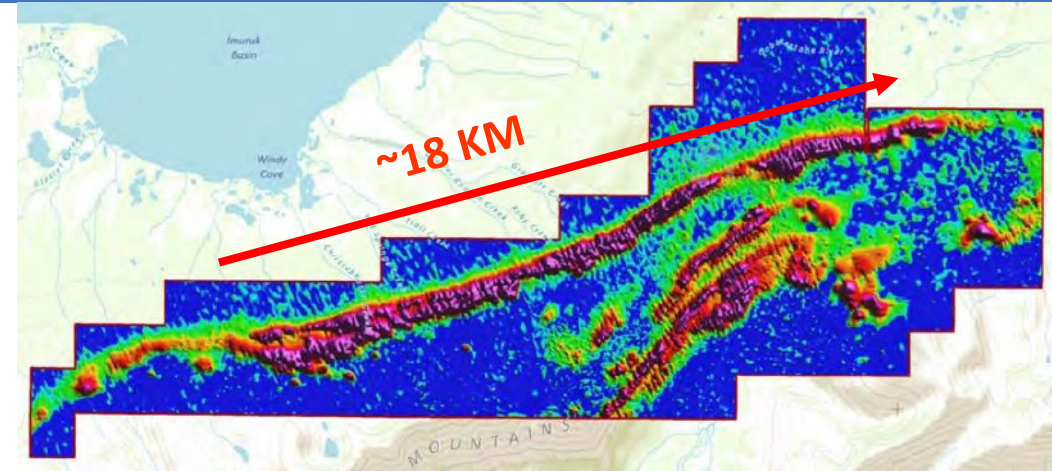
Oct. 2022 PFS 2% cut-off	Tonnes (Million)	Cg %	Graphite (Tonnes)
P&P Reserves	22.49	5.6	1,258,000
Measured	4.67	5.83	272,205
Indicated	27.87	5.15	1,435,135
Inferred	254.67	5.11	13,004,017
Total	309.70	5.16	15,969,357

2022 program:

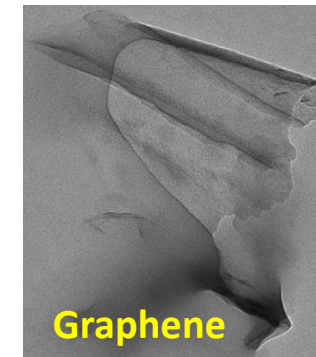
- Updated resource
- 2,090 m; infill & step-out drilling in resource area & geophysical anomaly
- Geotechnical drilling at mill site and along access route

Released PFS (Aug. 29, 2022):

- Pre-tax NPV = US\$1.93B; pre-tax IRR 26% (8%); 4.6-year payback; 26-year mine life, with only 1 sq km of 16-sq-km geophysical anomaly explored so far.



~18 km of potential revealed by Time-Domain EM Survey (red=conductive graphitic units)

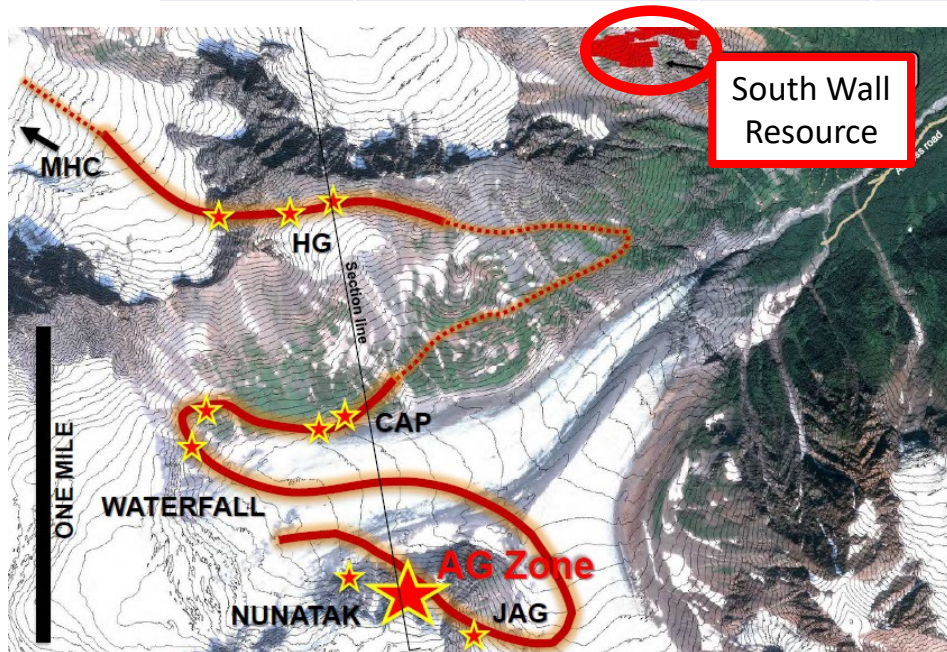


CONSTANTINE (NOW APM)/DOWA - PALMER

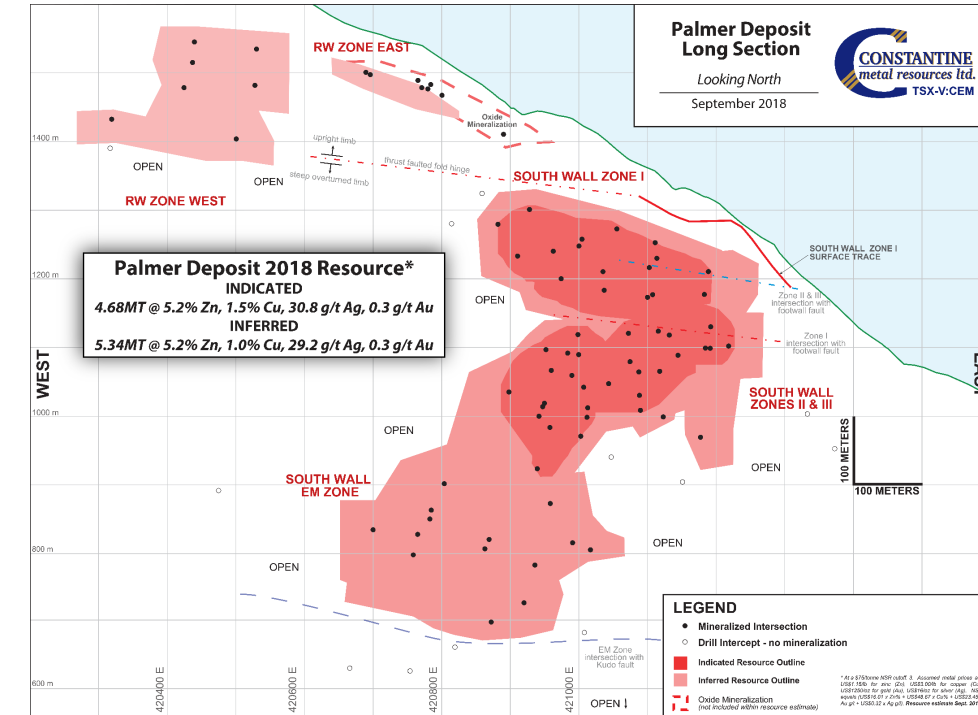
Volcanogenic Massive Sulfide, Southeast Alaska

- Constantine Metal Resources Ltd. & Dowa Metals & Mining Alaska Ltd.
- Nov. 1, 2022, American Pacific Mining acquired all CMR's shares
- PEA-stage project

Dec. 2018	Million Tonnes	Cu %	Zn %	Ag g/T	Au g/T	Barite %
Indicated	4.68	1.49	5.23	30.0	0.30	23.9
Inferred	9.6	0.59	4.95	69.3	0.39	27.7
Total	14.3	0.89	5.04	56.6	0.36	26.5



Data from Constantine Minerals, 2022



2022 program (US\$18.8M):

- Construction prep. for UG exploration program (planned for mid 2023)
 - 1) Complete final 1 km of underground portal-access road
 - 2) Construct facilities for updated Wastewater Design Discharge System upon regulatory approval
 - 3) Construct a 50- to 60-person camp to support UG exploration activity
 - 4) Surface exploration drilling (~6,000 m) to test:
 - i) offset of South Wall deposit; and,
 - ii) exploration targets (Terminus & Jasper Mountain)

GRANDE PORTAGE – HERBERT GOLD

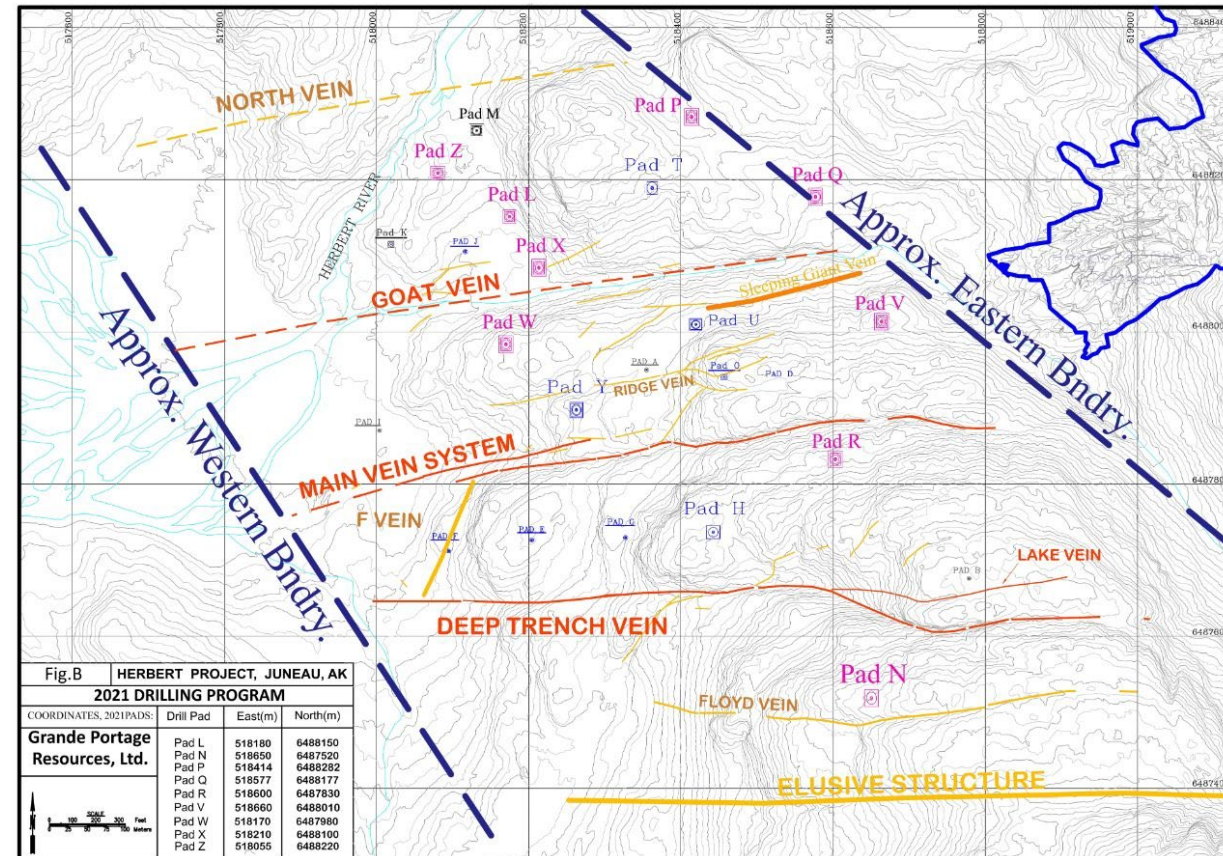
Mesothermal gold vein system, SE Alaska

- Large “ladder-vein” system
- Gold hosted in East-West quartz veins within larger, district-scale, NW-trending shear zone

2022 program:

- 5 deep DDH, 3,700 m of step-out & infill drilling
- Tested deposit's primary veins
- Intersected eastern extensions of Sleeping Giant and North veins as well as numerous subsidiary veins and structures
- Continued environmental studies
- ABA tests indicate very low acid-generating potential due to high carbonate and low sulfide content in host rocks and altered wall rocks

Resource (May 2021)	Million Tonnes	Au (g/T)	Oz Au (million)	Ag (g/T)	Oz Ag (million)
Indicated	3.637	10.23	1.1968	5.87	0.6867
Inferred	1.138	8.91	0.3259	4.63	0.1693
Total	4.775	9.92	1.5227	5.57	0.8560



Data from Grand Portage, 2022

NOVA MINERALS – ESTELLE PROJECT

2022 Program:

- Updating mineral resource estimates
- Korbel Main scoping study confirmed viability of stand-alone Au mine; 3-yr. payback; 0.76:1 strip ratio; pre-tax NPV(5%)=US\$381M; pre-tax IRR=20.4% (US\$1,750/oz. Au price)
- PFS-level metallurgical studies
- Ground/drone geophysical surveys at RPM

2022 Drilling:

Korbel Main (30 DDH, ~10,000 m):

- Infill resource-definition drilling in saddle area to prove up additional resources to Indicated

Other Korbel-area targets (12 DDH, ~5,000 m):

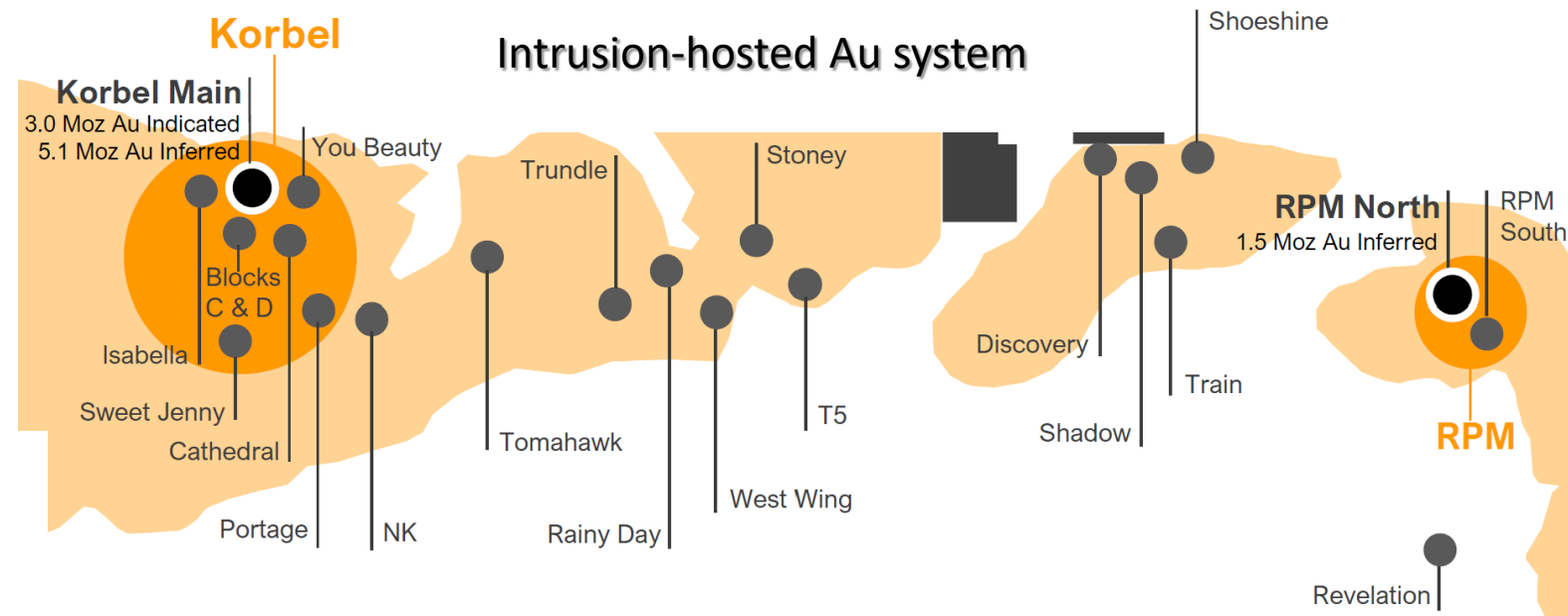
- Cathedral, Isabella, & Korbel Blocks C & D

RPM North (24 DDH, ~9,000 m):

- Phase 1: Infill drilling to upgrade resource to indicated
- Phase 2: Step-out drilling west of high-grade DDH 005 (400 m @ 3.5 g Au/T)

RPM South (8 DDH, ~3,000 m):

- Testing surface footprint from rock chip sampling & geological observations
- Nearby Train, Trumpet, Shoeshine prospects surface assays (5.4-80.2 g Au/T)



Data from Nova Minerals, 2022

Dec. 2021	Tonnes (millions)	Au (g/T)	Ounces (million)
Korbel Main	876	0.3	8.1
RPM North	23	2	1.5
Global Ind.+Inf Resource	899	0.3	9.6



WESTERN ALASKA MINERALS – ILLINOIS CREEK DISTRICT

Porphyry + Oxide Au + Carbonate-Replacement District

2022 Program:

- CSAMT survey & inversions
- 44 km over WPC, LH, Illinois Ck.

Waterpump Creek (Zn, Pb, Ag):

- Oxide and Carbonate Replacement
- 2022: >7,100 m DDH
- 54.6 m @ 187 g Ag/T, 5.1% Zn, 6.2% Pb

Last Hurrah-Illinois Creek Trend:

- Oxide and Carbonate Replacement
- 2022: >1,600 m exploration drilling

Illinois Creek mine (Au, Ag):

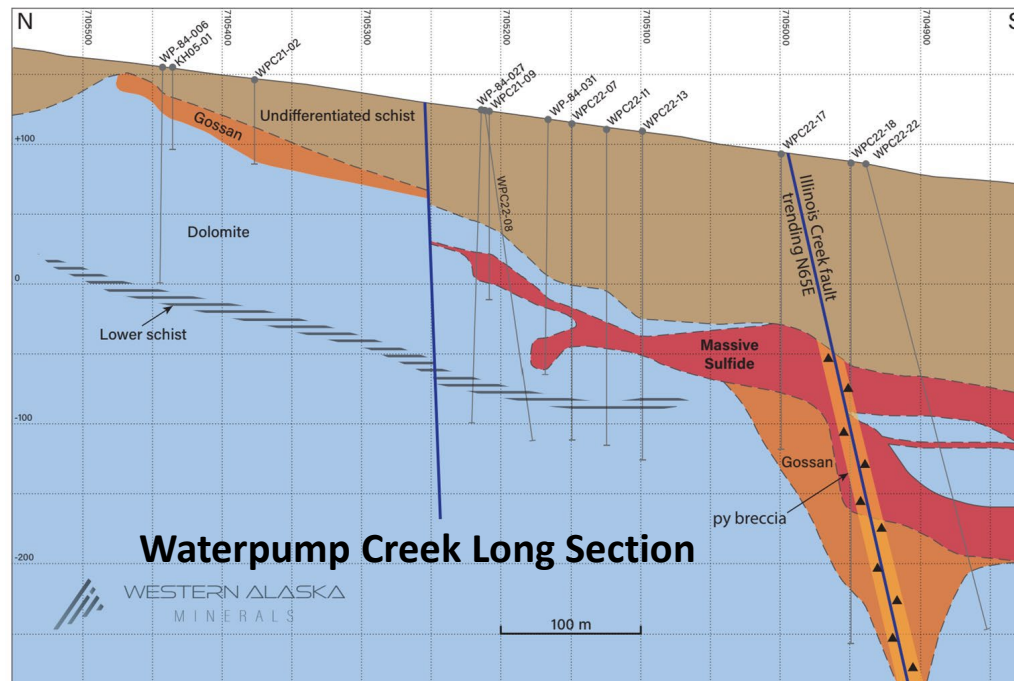
- 2021 resource of 10.14 M tonnes @ 0.21% Cu, 0.91 g/T Au, 34.66 g/T Ag
- Resource includes In-situ and historical heap leach pad resources

Honker Gold:

- Low- to intermediate-sulfidation vein system

Round Top:

- Porphyry copper (\pm Mo, Ag, Zn, Pb)
- Initial resource estimation underway



**Waterpump Creek DDH WPC22-13
Sphalerite- and galena-rich core**

HIGHGOLD MINING – JOHNSON TRACT

High grade Au-Cu-Zn-Ag-Pb polymetallic deposit, Alaska Peninsula

JT resource July 12, 2022	Million Tonnes	Au g/T	Ag g/T	Cu (%)	Pb (%)	Zn (%)
Indicated	3.489	5.33	6.0	0.56	0.67	5.21
Inferred	0.706	1.36	9.1	0.59	0.30	4.18
Total	4.195	4.66	6.5	0.57	0.61	5.04

2022 Program (US\$9M):

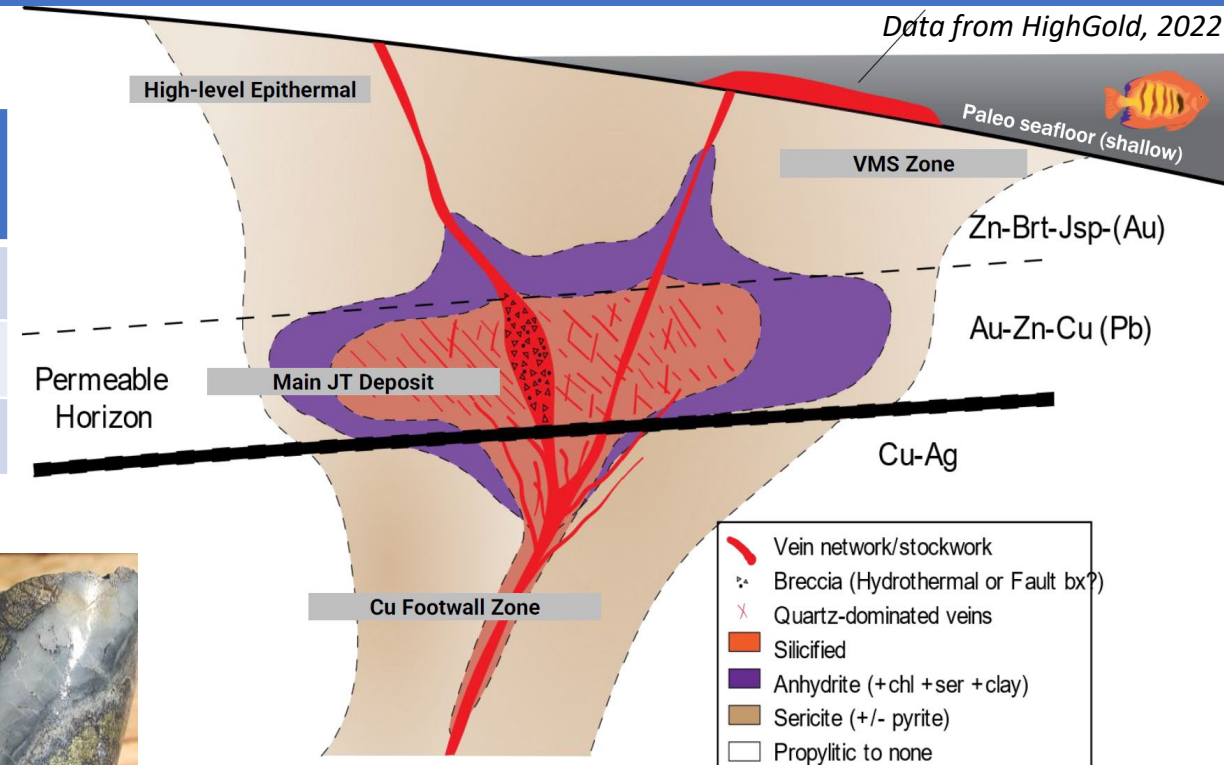
-10,346 m in 55 holes: (43 at DC [36 in Ellis Zone], 6 at Milkbone, 1 at Kona prospect, & 5 in JT deposit)

-DDH JT22-152: 120.5 m @ 18.76 g Au/T, 0.55% Cu, 3.86% Zn, 0.93% Pb, 6 g Ag/T (22.1 g AuEq/T)

-Ellis Zone discovery: 6.4m @ 578 g Au/T, 2,023 g Ag/T

-Updated mineral resource estimate (July 12, 2022):
 3.49 M T @ 9.39 g/T AuEq for 1.053 M oz. AuEq (Indicated)
 0.71 M T @ 4.76 g/T AuEq for 0.108 M oz. AuEq (Inferred)

-Metallurgical test program confirmed excellent metal recoveries to high-quality concentrate products



New Ellis Zone discovery 4km NE of JT Deposit
 578 g/t Au and 2,023 g/t Ag over 6.4 m



FREEGOLD - GOLDEN SUMMIT

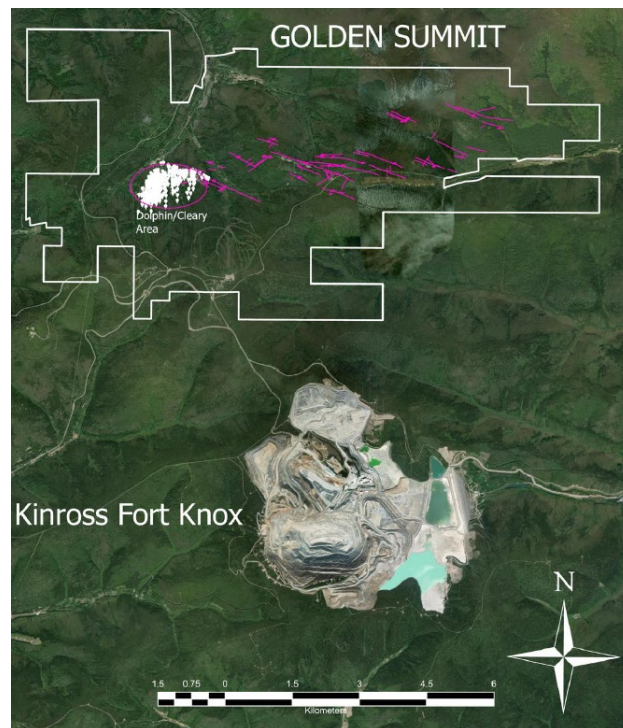
Intrusion-related gold system - Fairbanks District

Golden Summit Area

- +500,000 oz past UG production; >1 oz. Au/T in quartz veins
- +6.75 M oz. placer Au recovered from streams draining project area
- Located immediately north of Fort Knox Au mine
- Large, bulk-tonnage gold deposit with high-grade corridor

2022 Program:

- Resource expansion drilling
- 35,520 m, 44 holes
- Test Cleary Au-vein swarm at depth & to south
- Exploration drilling geochemical/geophysical anomalies
- Metallurgical test work
- DDH GS2221: 420.7 m @ 1.36 g Au/T
- Updated resource estimate Q1 2023 (will incorporate 83,000 m of post-2020 drilling)



Dolphin Resource (Jan. 2016)	Million Tonnes	Au Eq (g/T)	Ounces (million)
Indicated	61.5	0.69	1.363
Inferred	71.5	0.69	1.584
Total	132	0.69	2.947

Plan to update resource estimate in 2023 (will incorporate 2017, 2020, 2021, 2022 drilling)



DDH GS2001: Intense silicification/veining hosted in schist; longest intercept to date

Data from Freegold Ventures, 2022

FELIX GOLD – TREASURE CREEK & NE FAIRBANKS

Intrusion-related gold-antimony systems

Treasure Creek

- West of Fort Knox gold mine
- Placer gold production in creeks draining claims
- Multiple >1 km Au-in-soil anomalies
- Near-surface, bulk-tonnage potential

2022 Program:

- Key targets: NW Array & Eastgate-Scrafford zones
- 183 shallow RC holes; 16,704 m
- 4 oriented-core DDHs

Select results:

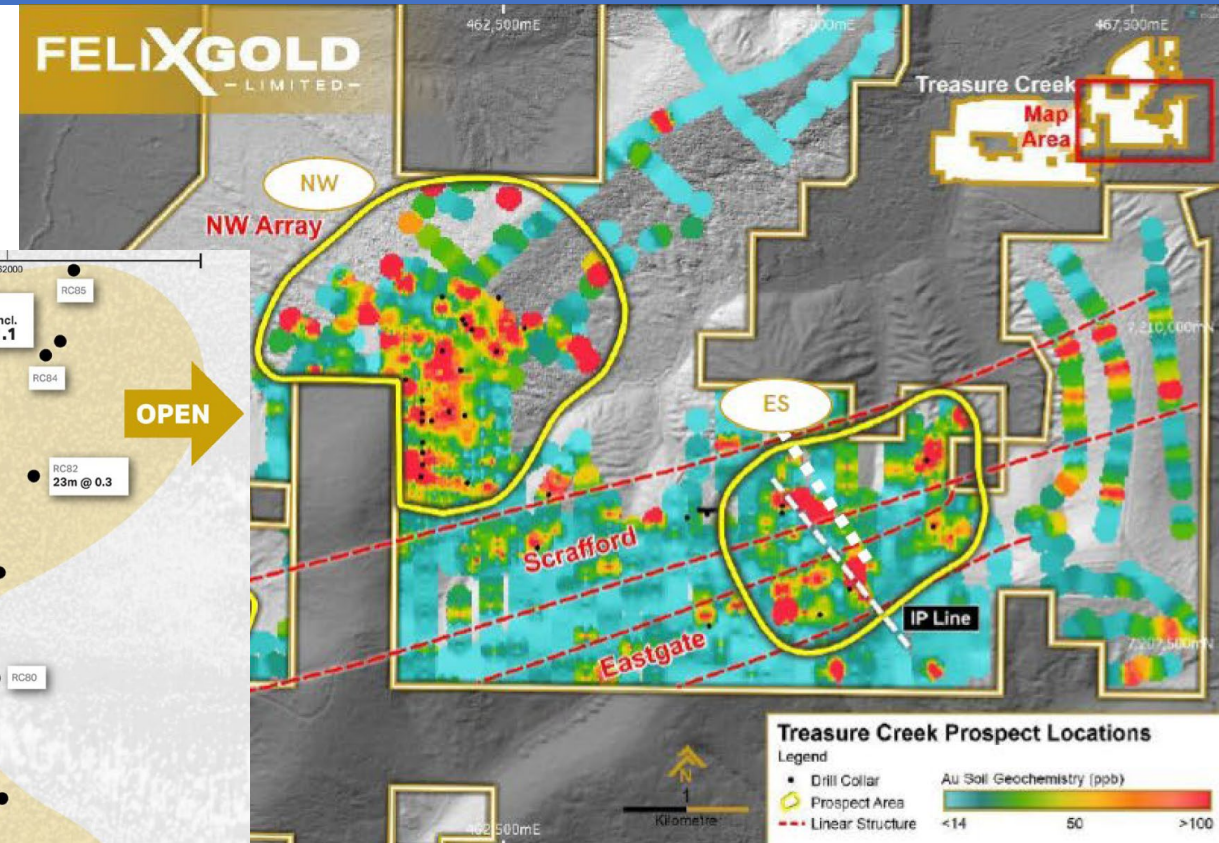
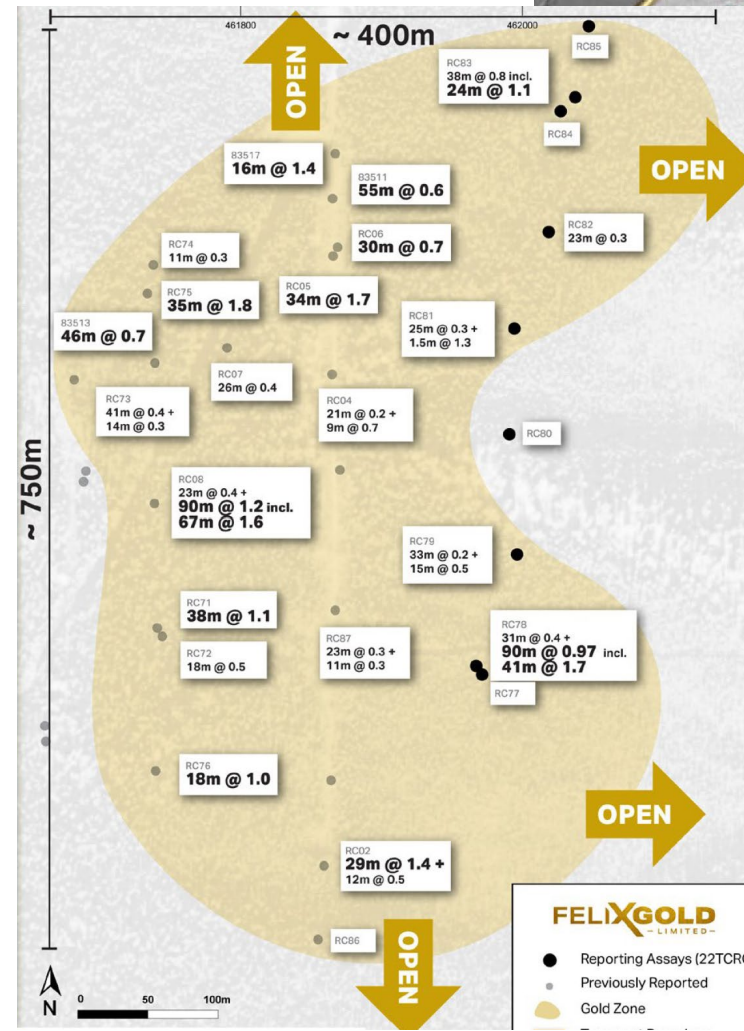
Hole 22TCRC008: 90 m @ 1.2 g Au/T;
including 60 m @ 1.6 g Au/T

NE Fairbanks

- NE of Fort Knox gold mine
- 2021 soil sampling program

2022 Program:

- Follow-up RC drilling in Q3-Q4 2022



Gold-in-soil anomalies, Treasure Creek

NW Array (S. Zone) significant intercepts, Treasure Creek

RESOLUTION MINERALS – 64 NORTH

Pogo-style Au veins, Fort-Knox-style, & Porphyry systems

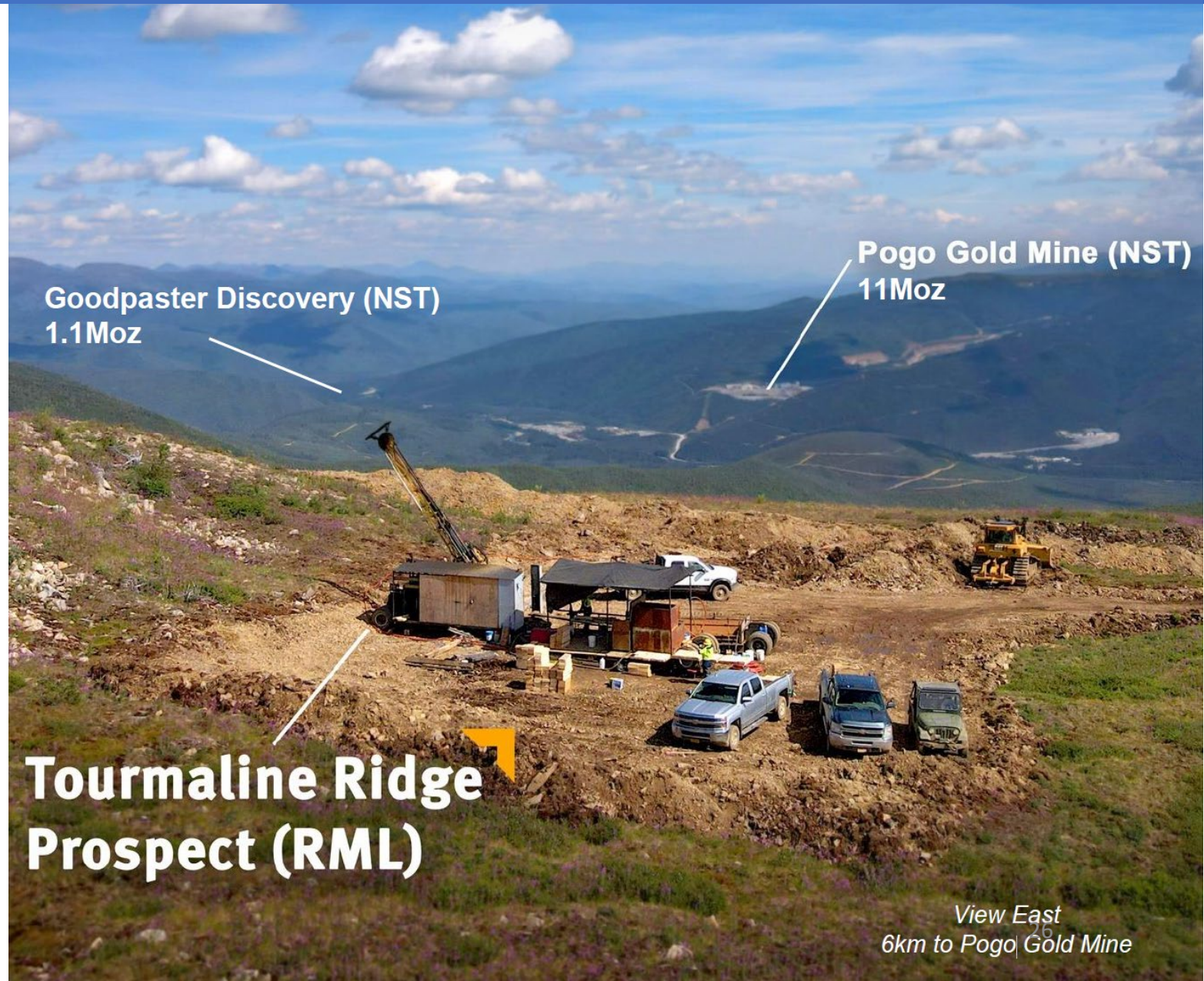
2022 Program:

- 5 DDH, 2,324 m at Tourmaline Ridge
- Targeted Pogo-style high-grade gold in a NW-dipping shear
- Coincident with large surface Au geochemical anomaly
- Intersected multiple gold-bearing veins at Tourmaline Ridge with assays up to 6.7 g Au/T



Drill hole 22TR005 with 1.0 m @ 6.7g/T Au from 93 m (red boxes).

Data from Resolution Minerals, 2022



View East
6km to Pogo Gold Mine

CONTANGO ORE – LUCKY SHOT

2022 Program:

- Rehab + extend Enserch tunnel to explore Lucky Shot vein down dip
- Drift 500 m along footwall & parallel to vein for future detailed infill drilling
- Extended tunnel to intersect vein for bulk sample
- 10 new DDH's; 5 contain visible Au

Orogenic Au-vein system



Visible gold in core



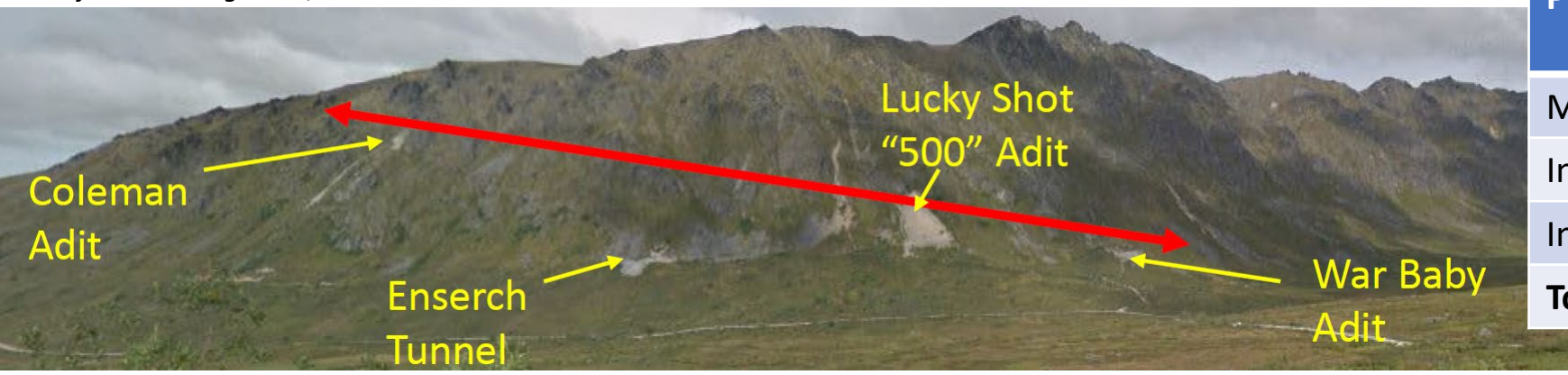
Advancing towards Lucky Shot vein with footwall drift parallel to the vein

Historical resource:

156,600 oz. Au; 15,000 oz. Ag

PFS 2016	Tonnes (T)	Au (g/T)	Ag (g/T)
Measured	57,900	26.8	2.5
Indicated	148,600	15.0	1.6
Inferred	59,000	18.5	1.5
Total	265,500	18.4	1.8

Data from Contango ORE, 2022



TECTONIC METALS – SEVENTYMILE

Data from Tectonic Metals, 2022

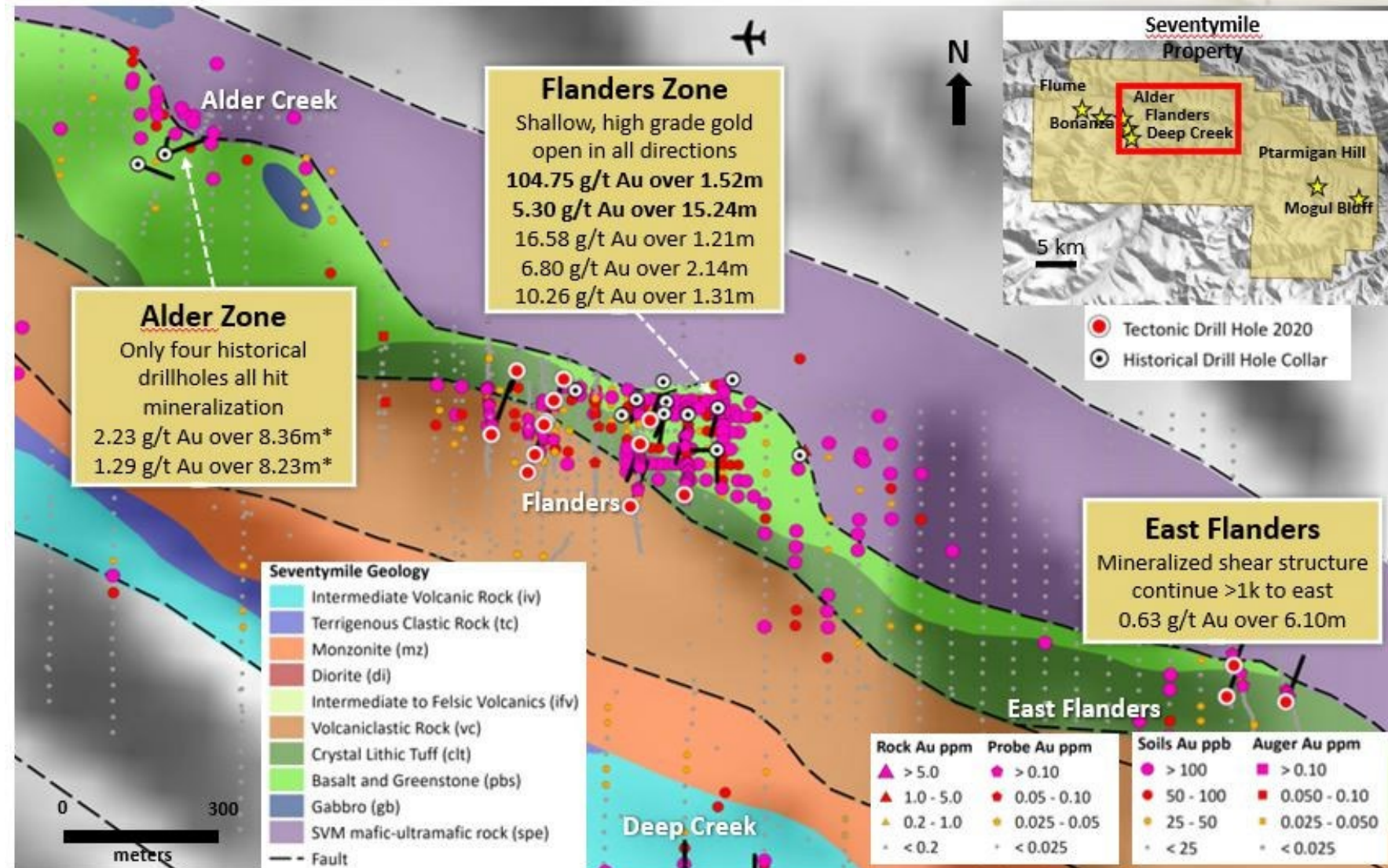
Seventymile Property – 40-Km-Long Orogenic Au System

2022 Program:

- 9 RC holes, 1,412 m
- Highlight: 1.53 m @ 59.4 g Au/T

Flanders:

- High-grade N-dipping quartz tension veins in Fe-rich basalt are open to NW, E, SE, & depth.
- Prior DDHs:
 - 107.75 g Au/T over 1.52 m
 - 5.30 g Au/T over 15.24 m



ALASKA INFORMATION AND DATA

Division of Geological & Geophysical Surveys

<http://dggs.alaska.gov/>



- Geochemistry
- Geophysics
- Geology Maps
- Elevation Data
- Mineral Report
- Mineral Occurrences

Geologic Materials Center

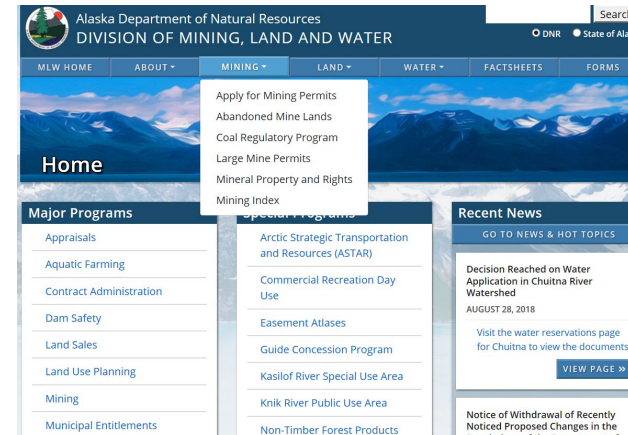
<http://dggs.alaska.gov/gmc/>



- Core Repository
- Indoor core viewing
- Surface samples
- Geochemistry pulps
- Online Inventory
- Confidential storage and viewing

Division of Mining, Land & Water

<http://dnr.alaska.gov/mlw/>



- Land status
- Mining claims
- Mine Permitting
- Mine Regulation

Office of Project Management and Permitting

<http://dnr.alaska.gov/opmp/>

- Project and mine permit coordination

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