



2025 Alaska Mining Industry Overview – Ready To Rumble



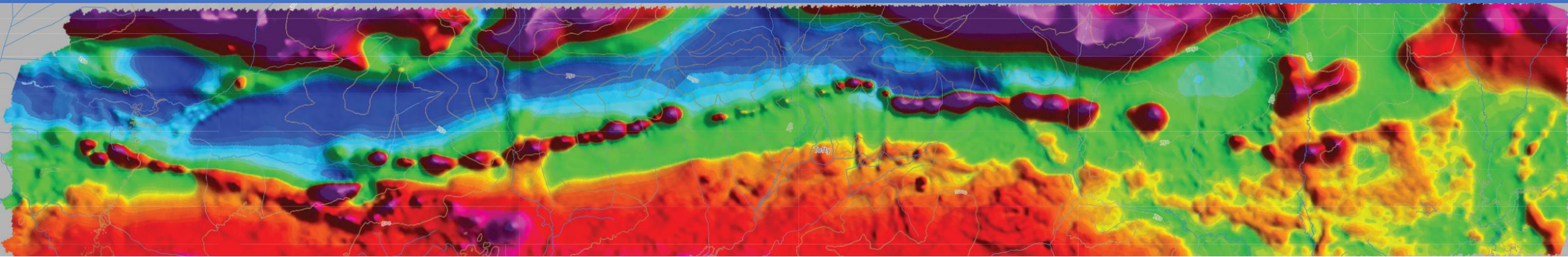
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ACKNOWLEDGEMENTS



Thank you

- Most data and images are from Alaskan mining and exploration companies
- Presentation and interpretation of data collected is solely the author's responsibility
- Incomplete full year picture at this time (volumes and values are preliminary estimates)
- Many more projects were active than can be mentioned due to time constraints





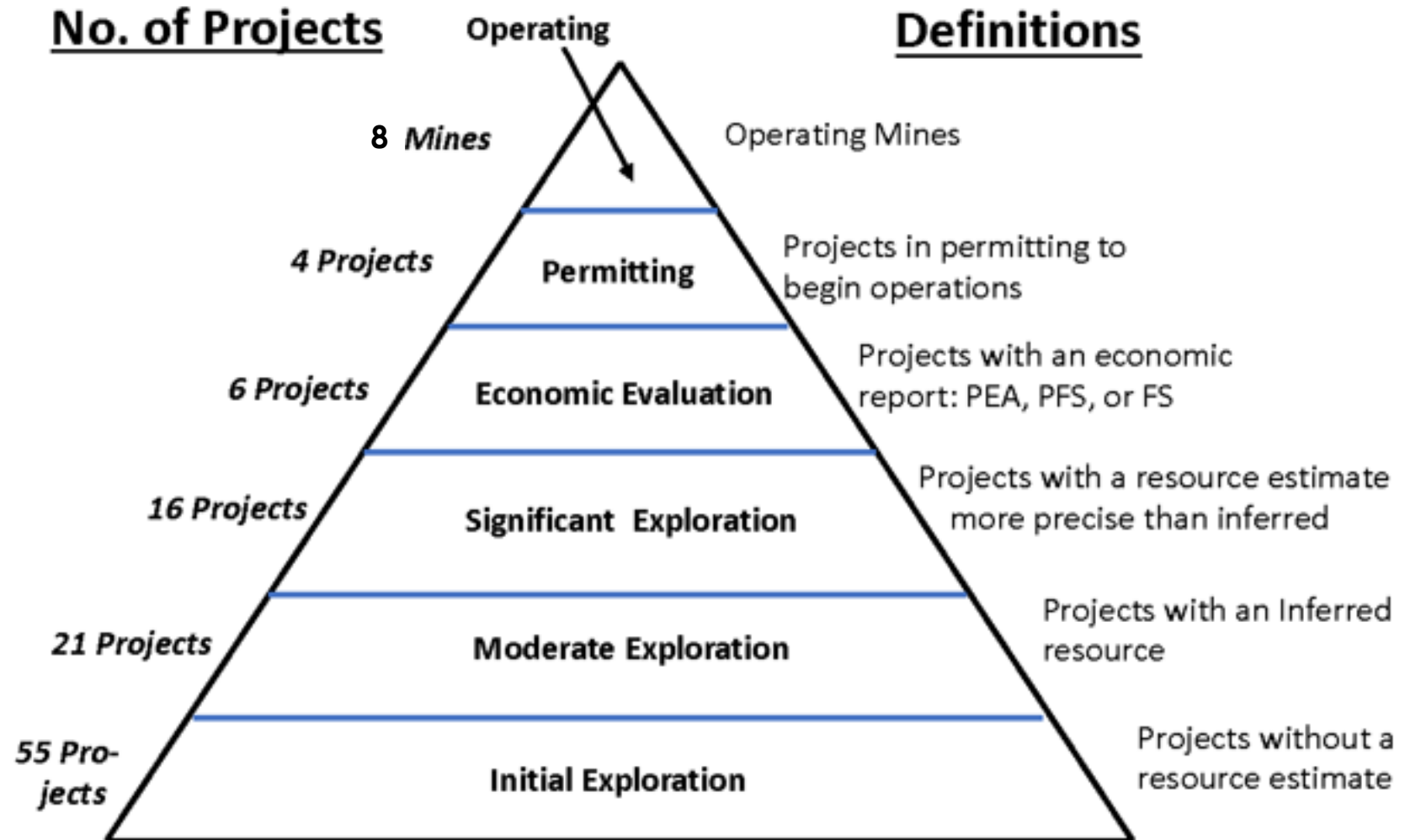
MAP KEY

-  ACTIVE EXPLORATION AND DEVELOPMENT PROJECTS
-  PRODUCING MINES
-  COMMUNITY WITH MINING INDUSTRY EMPLOYEES

Alaska Mine Development Pyramid



- Significant investment needed to move a project up the pyramid
- Large number of mineral exploration projects needed to overcome low odds of an eventual mine developing

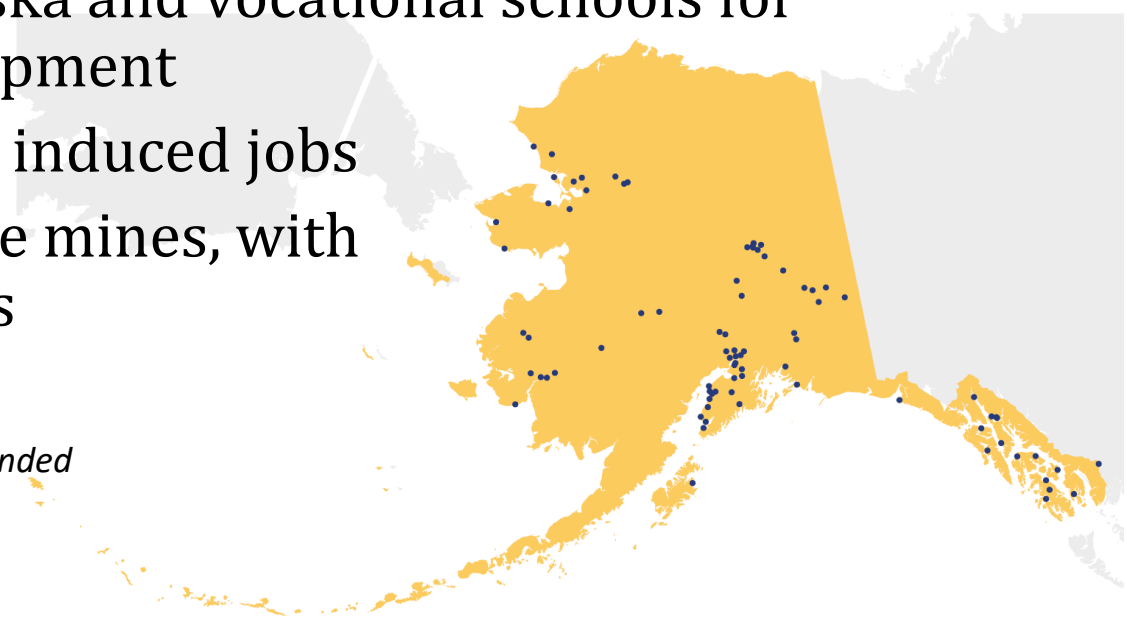
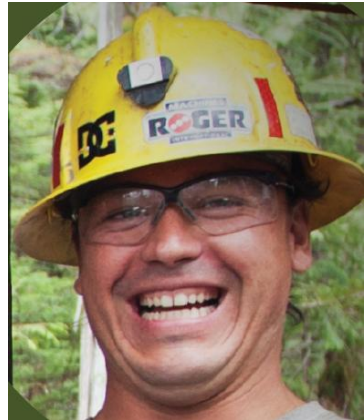


Credit: Loeffler and Watson

ECONOMIC BENEFITS OF MINERAL INDUSTRY



- \$1.1 billion to 500+ local businesses for goods and services
- \$47 million in local-tax and \$92 million in state-government revenue for libraries, road repairs, airports, schools, public safety
- \$425 million in royalty payments to Alaska Native Corporations
- \$5.6 million in charitable contributions to 230 non-profit organizations
- \$1.7 million to University of Alaska and vocational schools for education and workforce development
- 12,400 total direct, indirect, and induced jobs
- 75% Alaska resident hire at large mines, with employees from 85 communities
- \$1.2 billion in wages statewide

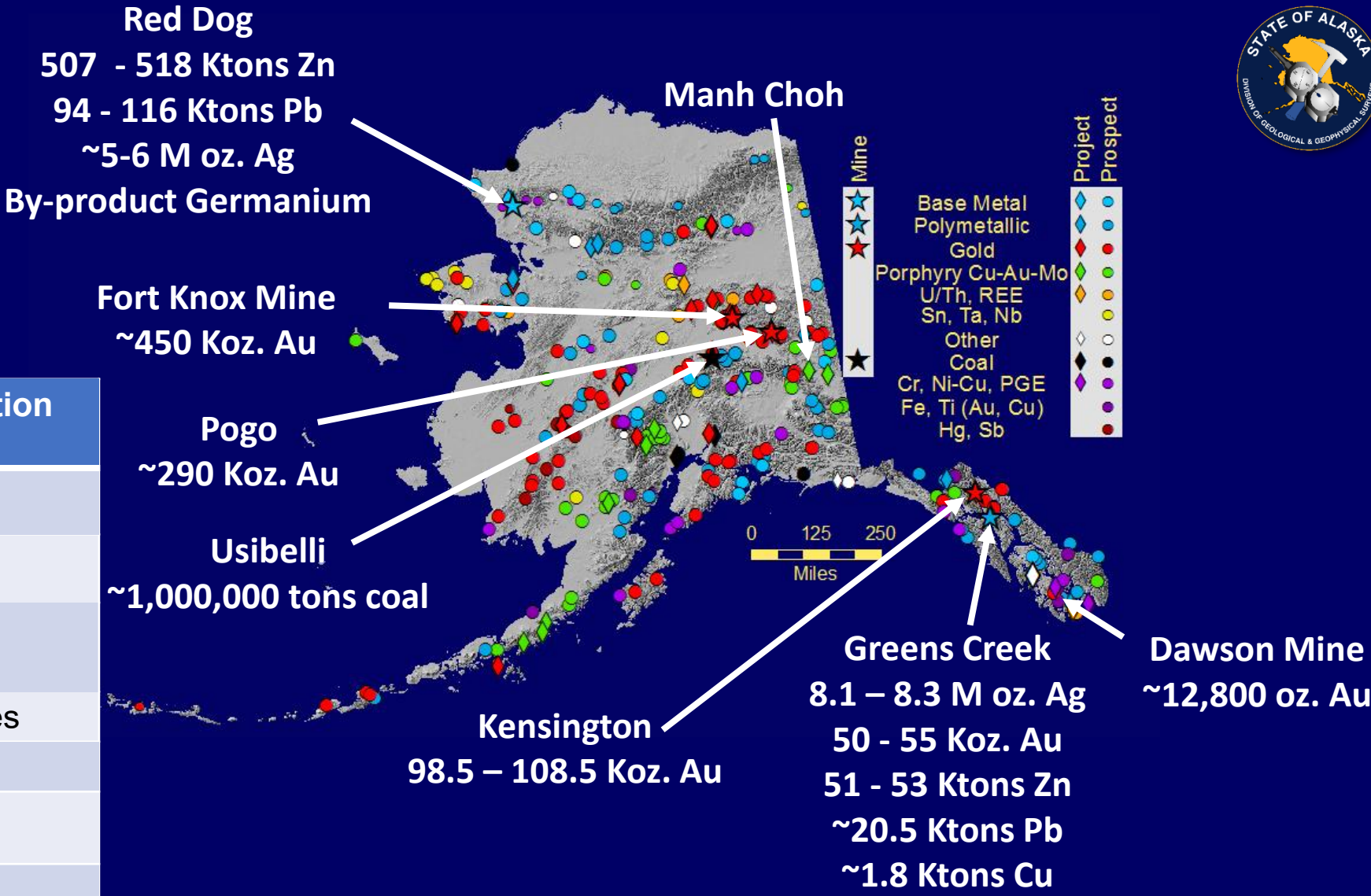


Source: McKinley Research Group - 2024 update, slightly amended

2025 ALASKA MINERAL PRODUCTION SUMMARY

8 lode mines
1 coal mine
~ 150 placer Au mines
~ 60 exploration projects
80 active sand and gravel operations

2025 Mineral Production (Estimated)	
Zinc (Zn)	560,000 – 575,000 tons
Lead (Pb)	105,000 – 136,000 tons
Gold (Au)	925,000 – 955,000 troy ounces
Silver (Ag)	13 - 15 million troy ounces
Copper (Cu)	1,500 – 2,000 tons
Coal	1,000,000 tons
Industrial Minerals	750,000 tons Rock 6.5 million tons Sand & Gravel



TECK ALASKA - RED DOG MINE



Sediment-hosted Zn-Pb-Ag deposit

Largest zinc mine in the United States (4% global production)

600 direct jobs and 700 contractors

(52% of all workers are NANA shareholders)

Open pit; Began operating in 1989

Mine life through 2031

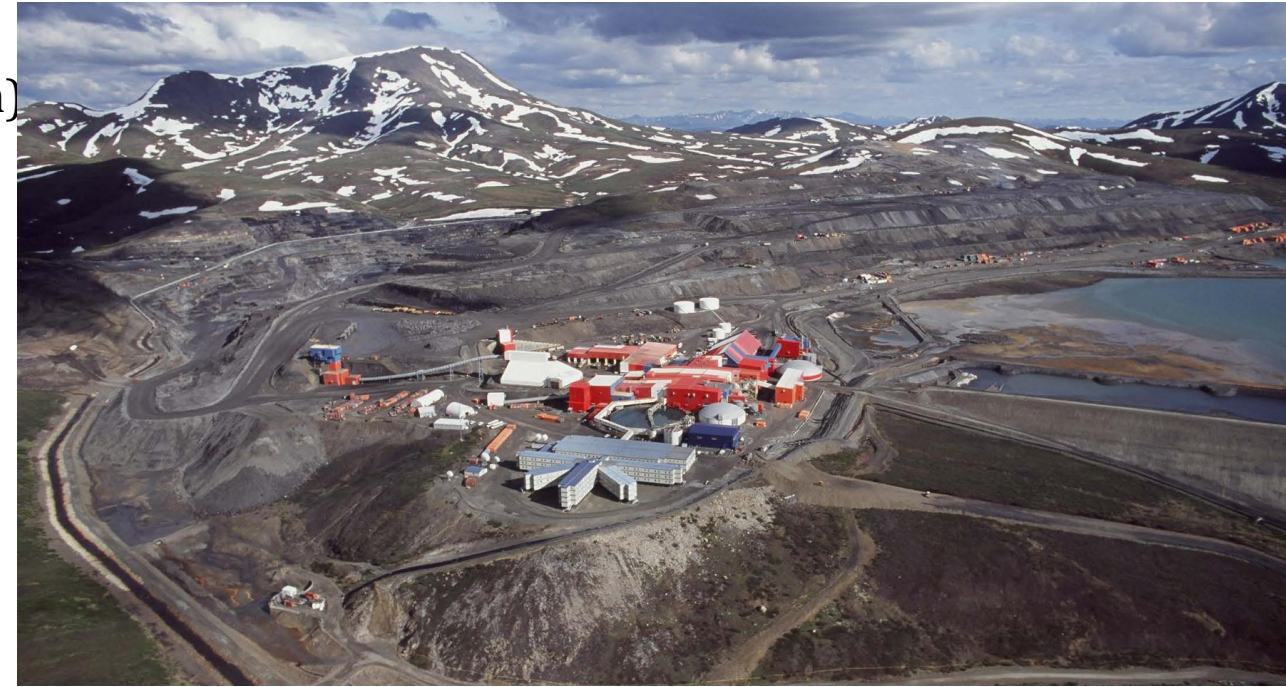
2024 Production:

555,600 tonnes Zn;(595,027 tons)

109,100 tonnes Pb (102,927 tons)

~6.5 million ounces Ag

10 tons? By-product germanium

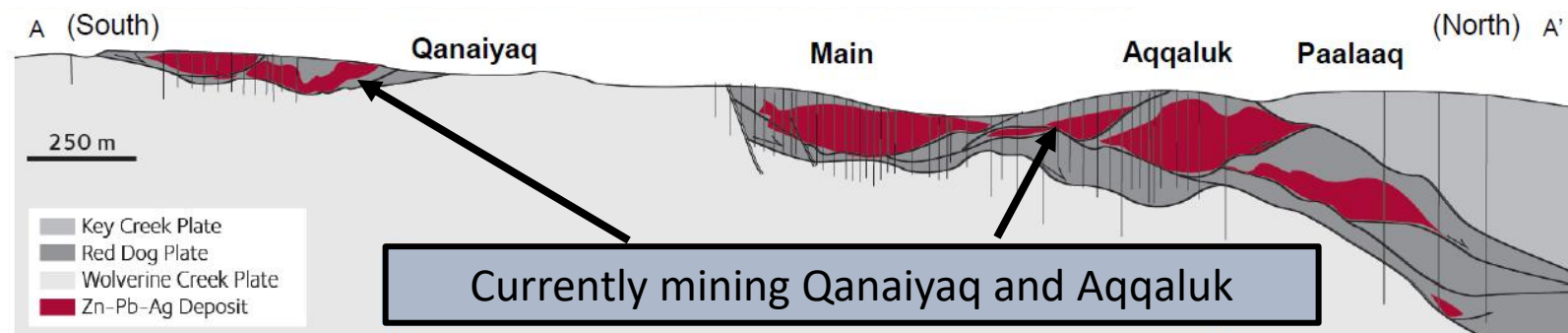


-2025 Red Dog zinc production forecast at 430,000-470,000 tonnes, with
85,000-105,000 tonnes lead (with continued decreased production in 2026-28)

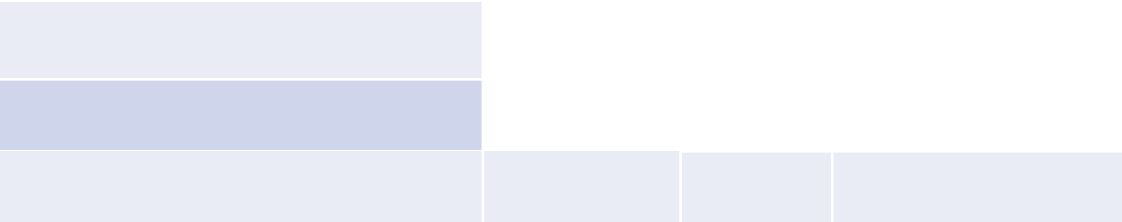
2025 shipping season began July 11

2024 \$327 M royalty payment

Data from Teck, 2025



Dec. 31, 2024	Million Tons	Zn %	Pb %	Ag g/T
Reserves	32.1	11.5	3.3	61.8
Indicated	5.2	7.9	6.4	124.5
Inferred	14.6	11.1	4.0	77.9
Total	51.8	11.3	3.9	72.7



Data from Kinross, 2025

KINROSS/CONTANGO ORE – MANH CHOH (PEAK)

Open-pit; Au-Ag-Cu skarn; Tetlin tribe native land

First gold pour on July 8, 2024 - 54,000 oz Au & 11,600 oz Ag

Kinross 70% interest: Contango ORE 30% interest

- Truck ore 225 mi north to Fort Knox mill (NE of Fairbanks), ~3,000 tons/day
- Utilizes existing mill and infrastructure at Fort Knox Mine
- Planned production mid-2024 – 2028, 500-600 jobs in Tok & Fairbanks

2024 production-137,750 oz Au, 55,877 oz. Ag

2025 YTD production –

~174,000 oz Au, 150,707 oz. Ag produced,
with one more batch to be run



Dec. 31, 2024	Million Tonnes	Au g/T	Ounces (million)	Ag g/T	Ounces (million)
Proven	0.439	6.4	0.090	9.9	0.140
Probable	2.873	7.7	0.712	14.2	1.313
Indicated	0.367	2.7	0.031	10.4	0.123
Total	3.679	7.1	0.834	13.3	1.575

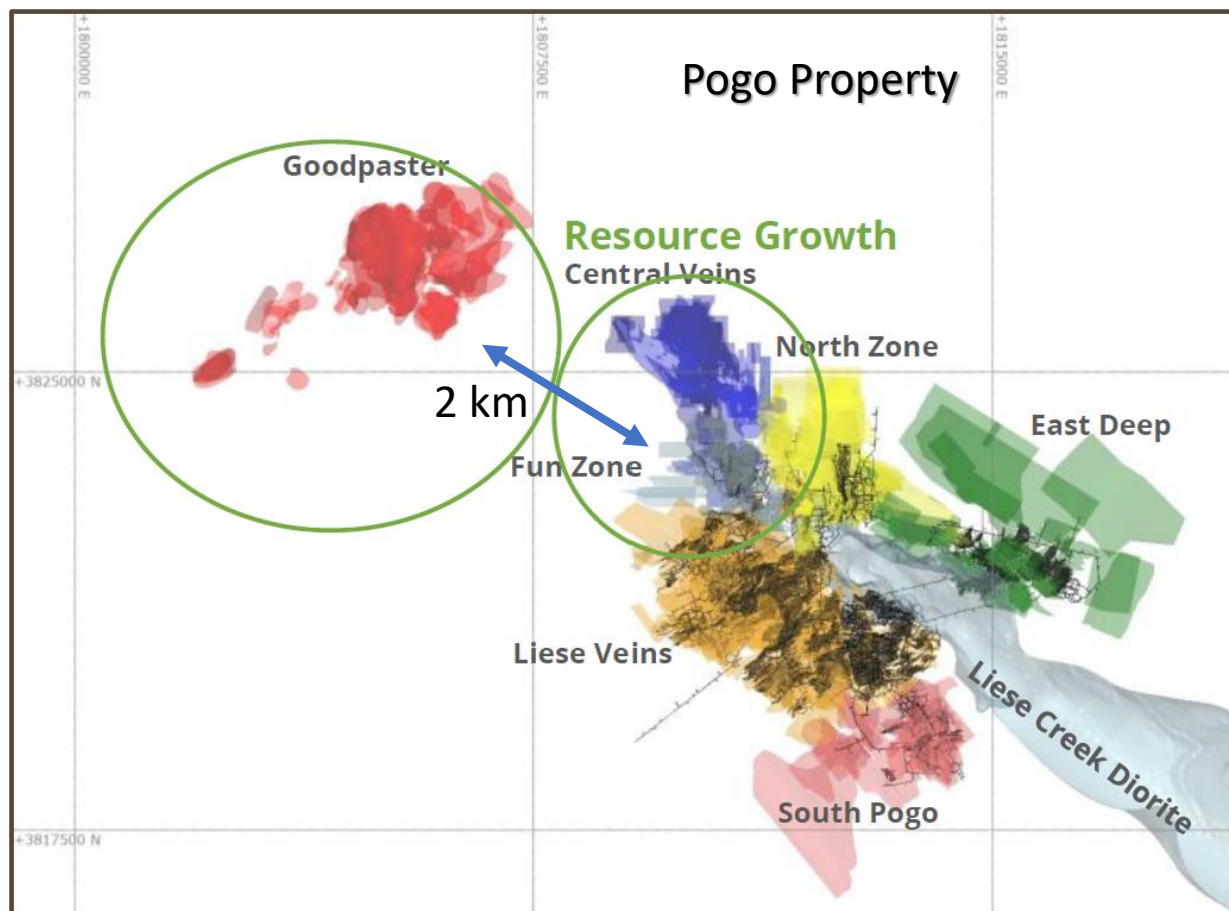
Data from Kinross, 2025 and Contango ORE, 2025



Underground, shear zone/quartz vein-hosted gold, 5.5Moz mined
650 Employees

- 5.5Moz produced to date
 - FY25 gold production: 283koz
 - FY26 production guidance: 270-300koz
 - 87% gold recovery
 - 10+ Year Minelife
- Focusing on optimization initiatives to reach 300,000 oz Au annual production rate

March 31, 2025	Million Tonnes	Au g/T	Ounces (million)
Proven	0.364	8.7	0.102
Probable	8.766	7.2	2.024
Measured	0.125	11.6	0.047
Indicated	9.532	10.3	3.152
Inferred	8.407	9.8	2.965
Total	27.104	9.13	8.290



Data from Northern Star Resources, 2025

Pogo Mine Expansion

Looking North-East

Goodpaster:

- Access in progress
- Challenging mining under Goodpaster river
- +1mi development

New Portals:

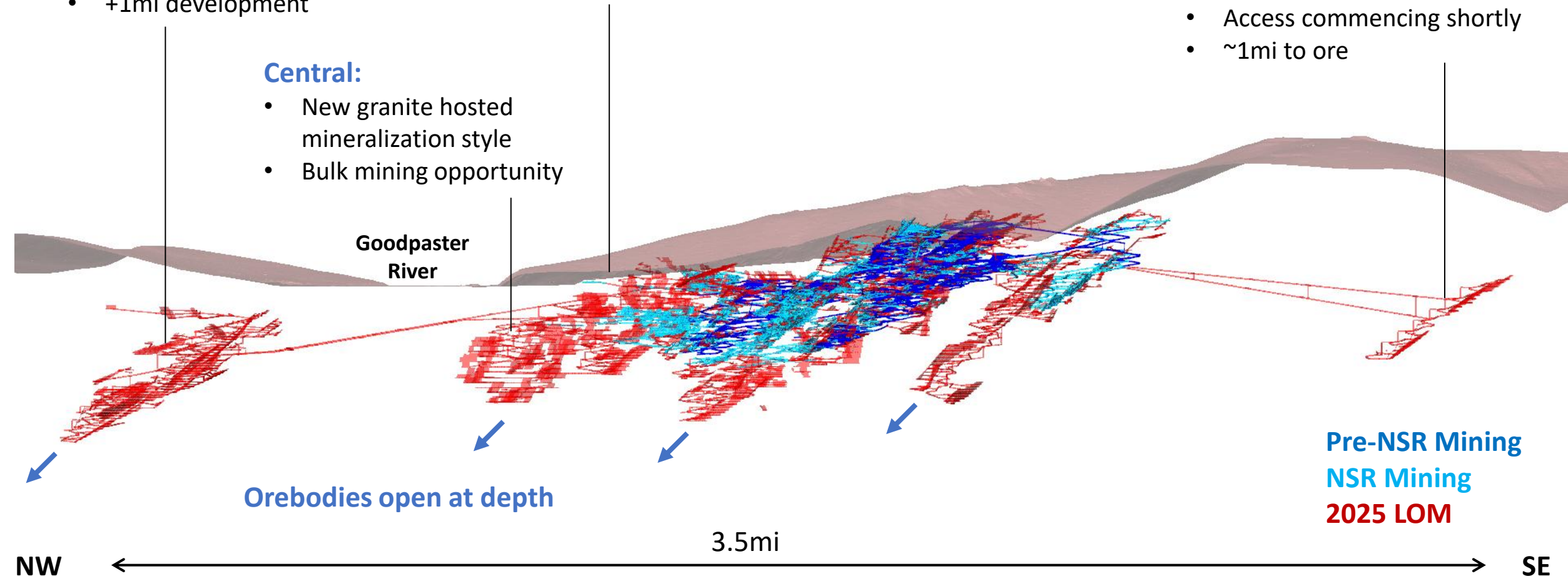
- 2 x new portals mined this Summer
- Access to Northern orebodies
- Improved haulage & ventilation

Central:

- New granite hosted mineralization style
- Bulk mining opportunity

Star:

- Follow-up drilling campaign completed this month
- Access commencing shortly
- ~1mi to ore



USIBELLI COAL MINE



- **Mining since 1943**
- 2025 production steady at 1 million tons
- Regional Interior Alaska electrical generation



Currently mining on Jumbo Dome
104-110 person workforce
More than 50+ years of production on current permits with future expansion potential
Extended powerlines approximately 10 miles to connect Jumbo Dome to current infrastructure. Project will replace over 1M kWh of diesel-fired electricity generation per year

Data from Usibelli Coal Mine, 2025

A 13-mile “walk” to Jumbo Dome Mine

Every Step is 6 feet, 11,440 Steps



COEUR ALASKA - KENSINGTON MINE



Underground mesothermal gold quartz-vein system
378 Employees

- Guidance (2025): 98,500-108,500 oz. Au
- 2024 Produced 95,671 oz. Au
- Current mine life through 2027
- Mining Kensington, Jualin, Raven, Elmira veins
- Multi-year exploration program to extend mine life
- New zone (30C) drilled in Upper Kensington Vein
- Expansion & infill: Elmira, Kensington, Johnson veins



Dec. 31, 2024	Million Tons	Au (opt)	Au Ounces (million)
P&P Reserves	2.767	0.181	0.501
Measured & Indicated	3.600	0.246	0.886
Inferred	0.993	0.229	0.228
Total	7.360	0.220	1.615

Volcanogenic massive sulfide deposit, Southeast Alaska, Admiralty Island Nat’l Monument land

Dec. 31, 2024	Million Tons	Zn %	Pb %	Au opt	Ag opt
P&P reserves	10.447	6.2	2.4	0.08	9.9
Measured & Indicated	7.619	8.0	3.0	0.10	14.1
Inferred	1.878	6.9	2.9	0.08	13.4
Total	19.944	7.0	2.6	0.09	11.8



United States Largest Silver Producer

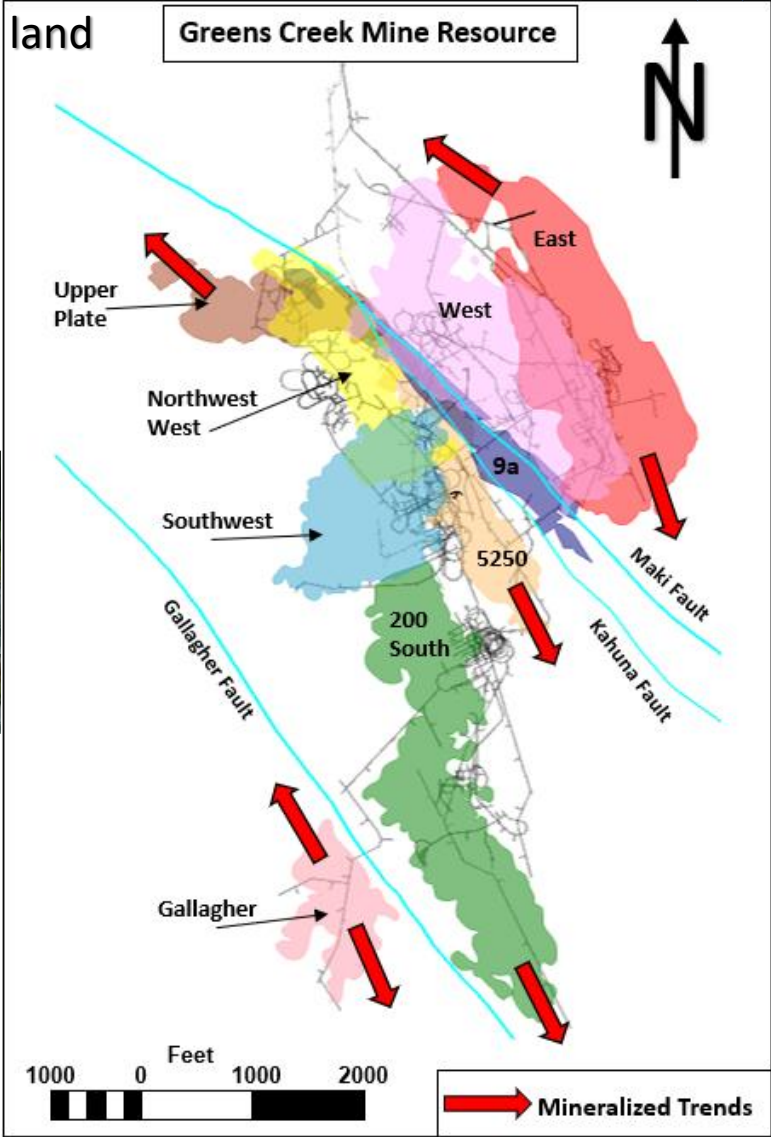
495 Direct Jobs

2024 Production:

8.480 M oz. Ag; 55,275 oz. Au; 51,288 tons Zn; 18,320 tons Pb, 1,874 tons Cu

2025 Production Guidance – 8.4-8.8 Moz Ag, 53-55 Koz Au

- Through 3 Quarters 2025, produced 6.773 Moz Ag, 47,093 oz Au, 14,178 tons Pb, 39,606 tons Zn, 250 tons Cu
- 2,500 tons per day mill
- Reserve-only mine life increased out to 2037
- Ore tonnes have doubled in past 15 years
- Currently mining East Ore Zone and Upper Plate reserves
- Capital Expenditures forecast at \$50M-\$55M

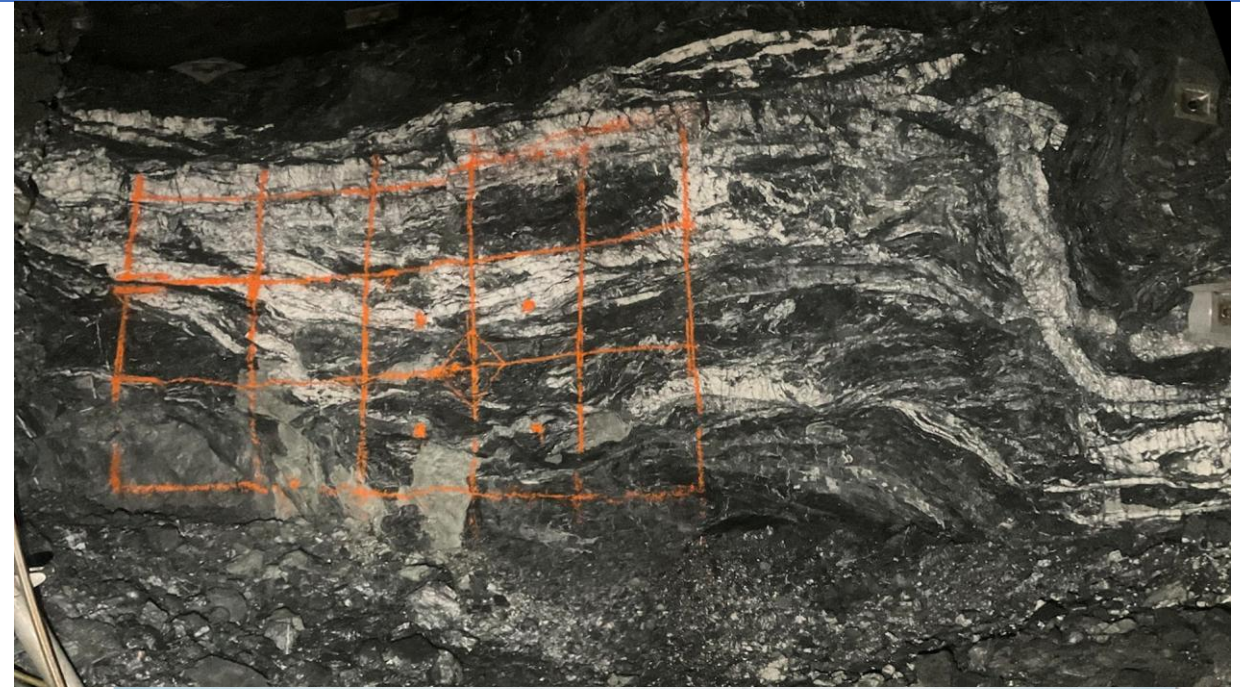


SUNDANCE MINING GROUP – DAWSON MINE

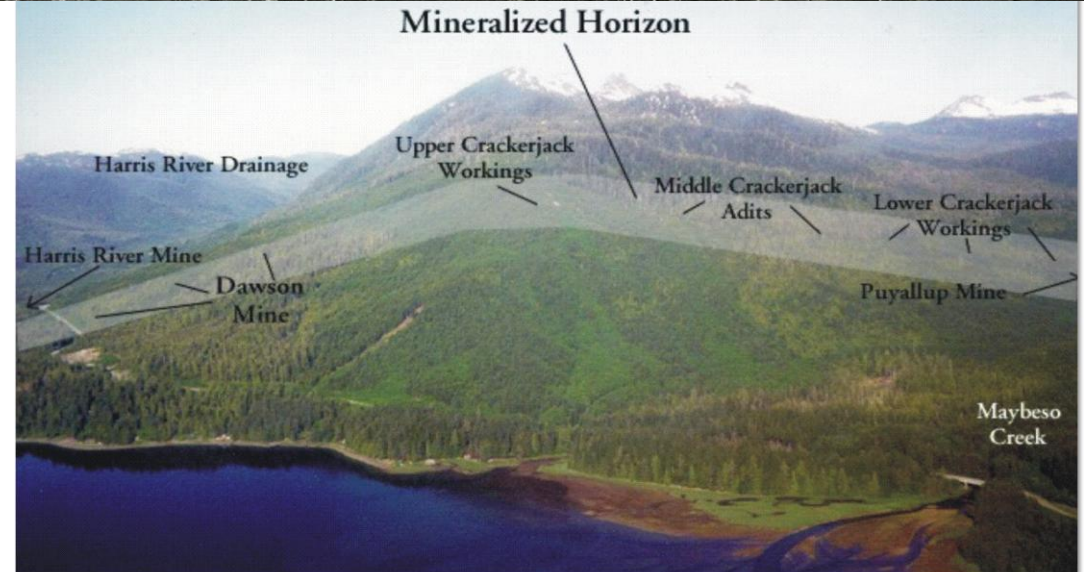


Underground orogenic gold quartz-vein system

- 2.4-km-long, N-S-oriented, orogenic gold vein-fault system
 - Vein thickness: generally, 0.6 m to 1.2 m (up to 1.8 m)
 - Room-and-pillar, up-dip-jackleg-slusher underground mine
 - Mill ~190 short tons/day (est.); gravity separation
 - Average mill feed grade 2021 is 0.720 oz. Au/ton
 - 2021 average mill recovery = 86%
 - Production: 12,800 oz. Au (2024), similar output in 2025
- Announced 50-year mine life



Data from Sundance Mining Group, 2025

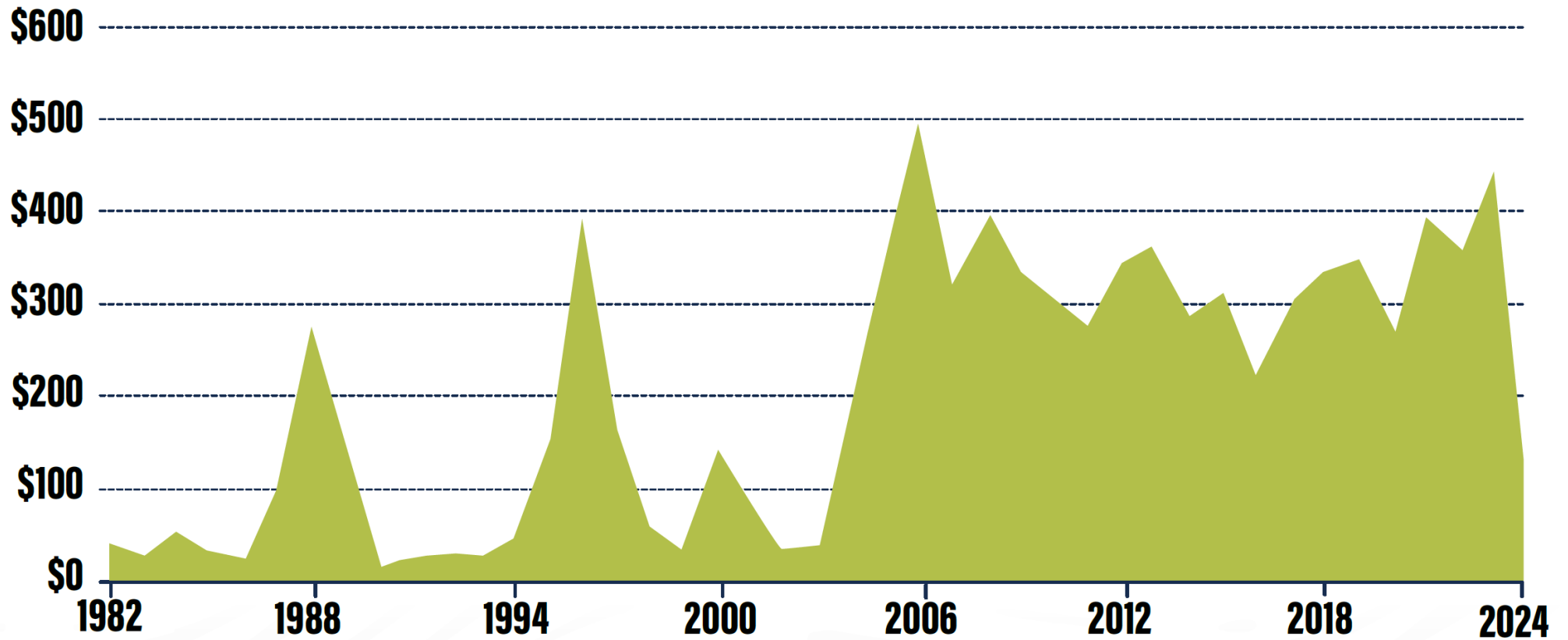


ALASKA MINERAL DEVELOPMENT SPENDING

1982-2024 (\$ MILLIONS)

\$146M
in 2024

\$8.7B
since 1982

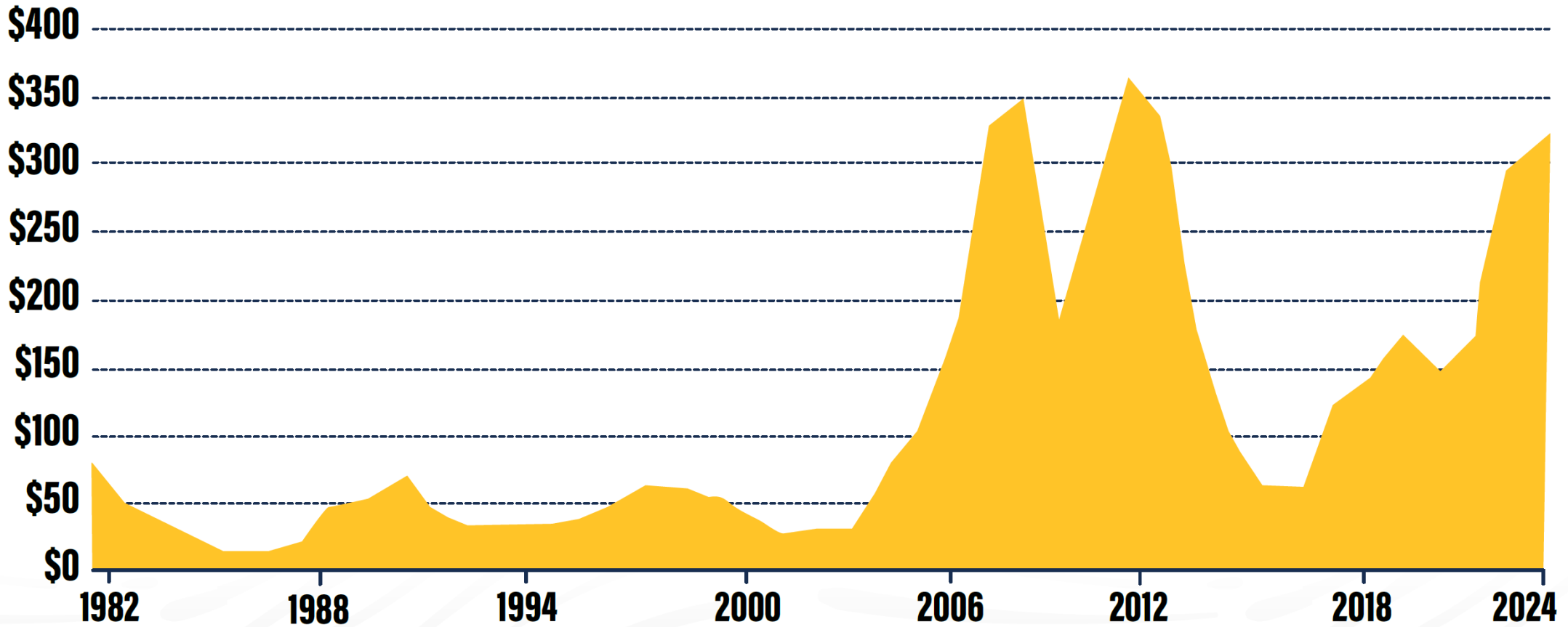


ALASKA MINERAL EXPLORATION SPENDING

1981-2024 (\$ MILLIONS)

\$319M
in 2024

\$5.1B
since 1981



2023 - 2024 ALASKA EXPLORATION

Volcanogenic Massive Sulfide
(polymetallic)
36%

Gold
14%

Intrusion-related Gold
32%

Porphyry Copper
3%

SEDEX (polymetallic)
1%

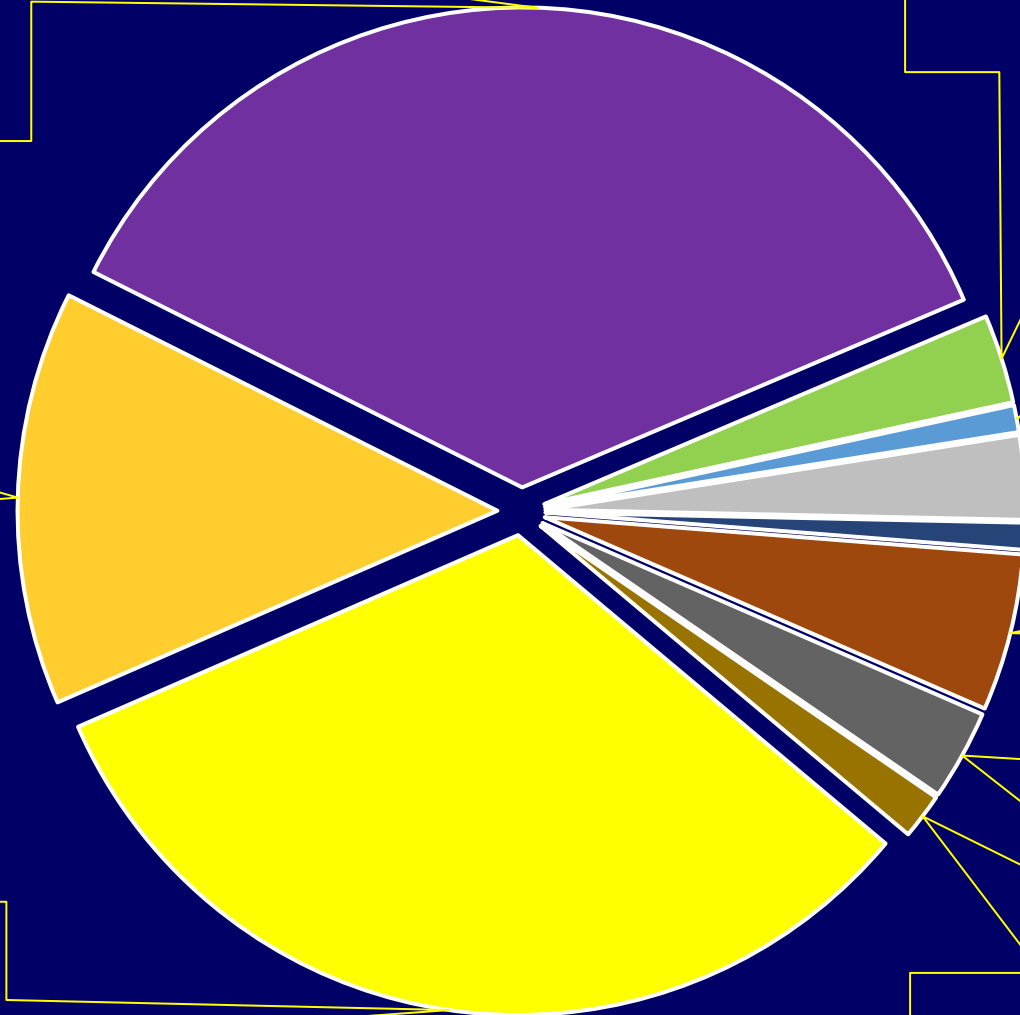
CRD (polymetallic)
3%

Copper (various types)
1%

Graphite
5%

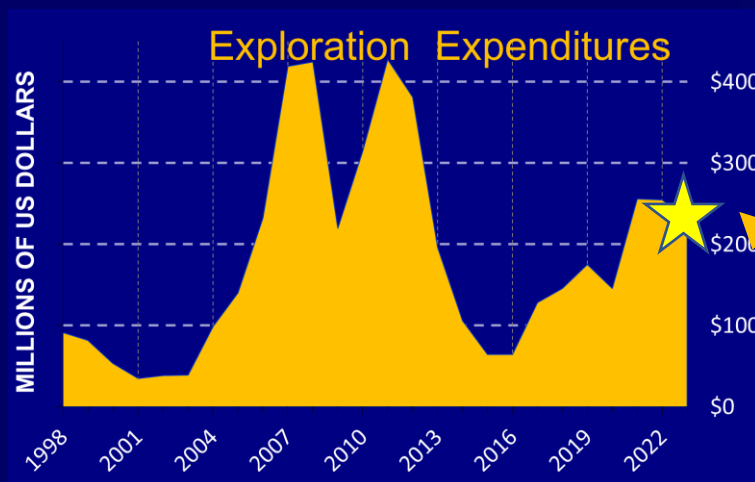
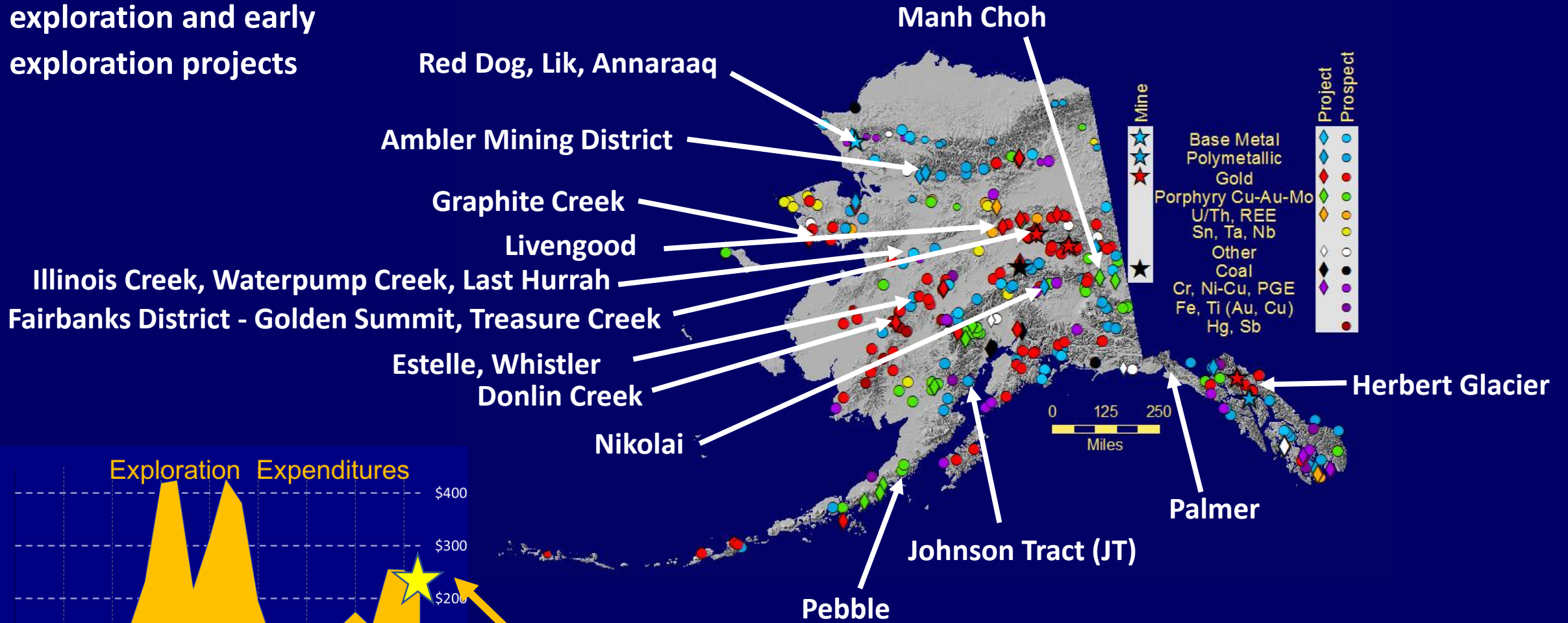
Mafic-UM Intrusion (Ni-Cu-Co-PGE)
3%

Other (Placer, REEs, Li-Ta-Sn)
2%



2025 EXPLORATION

Mix of advanced exploration and early exploration projects

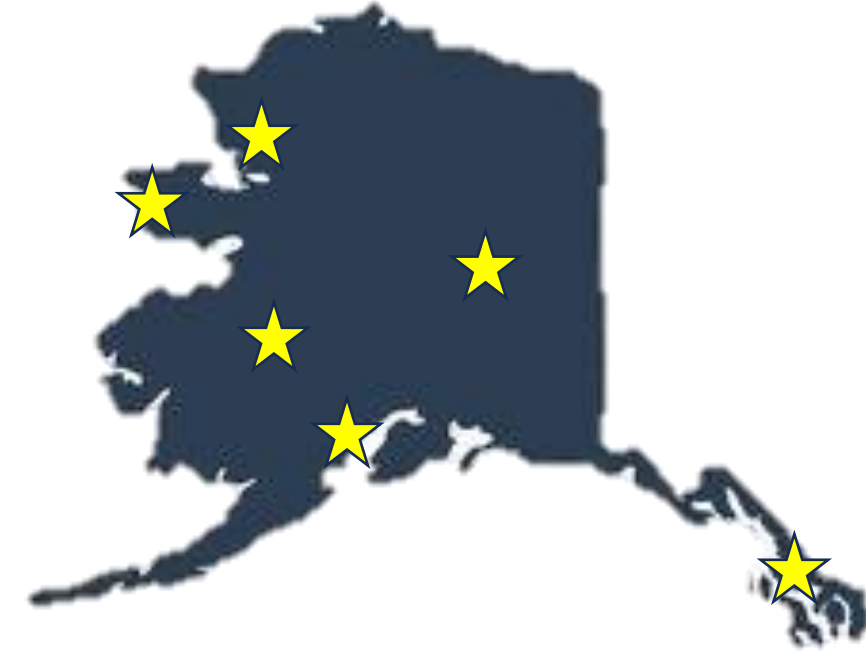


2025 Exploration Spend Undetermined at this time

Alaska's FAST-41 Projects

Alaska FAST-41 Mining Projects (Covered & Transparency)

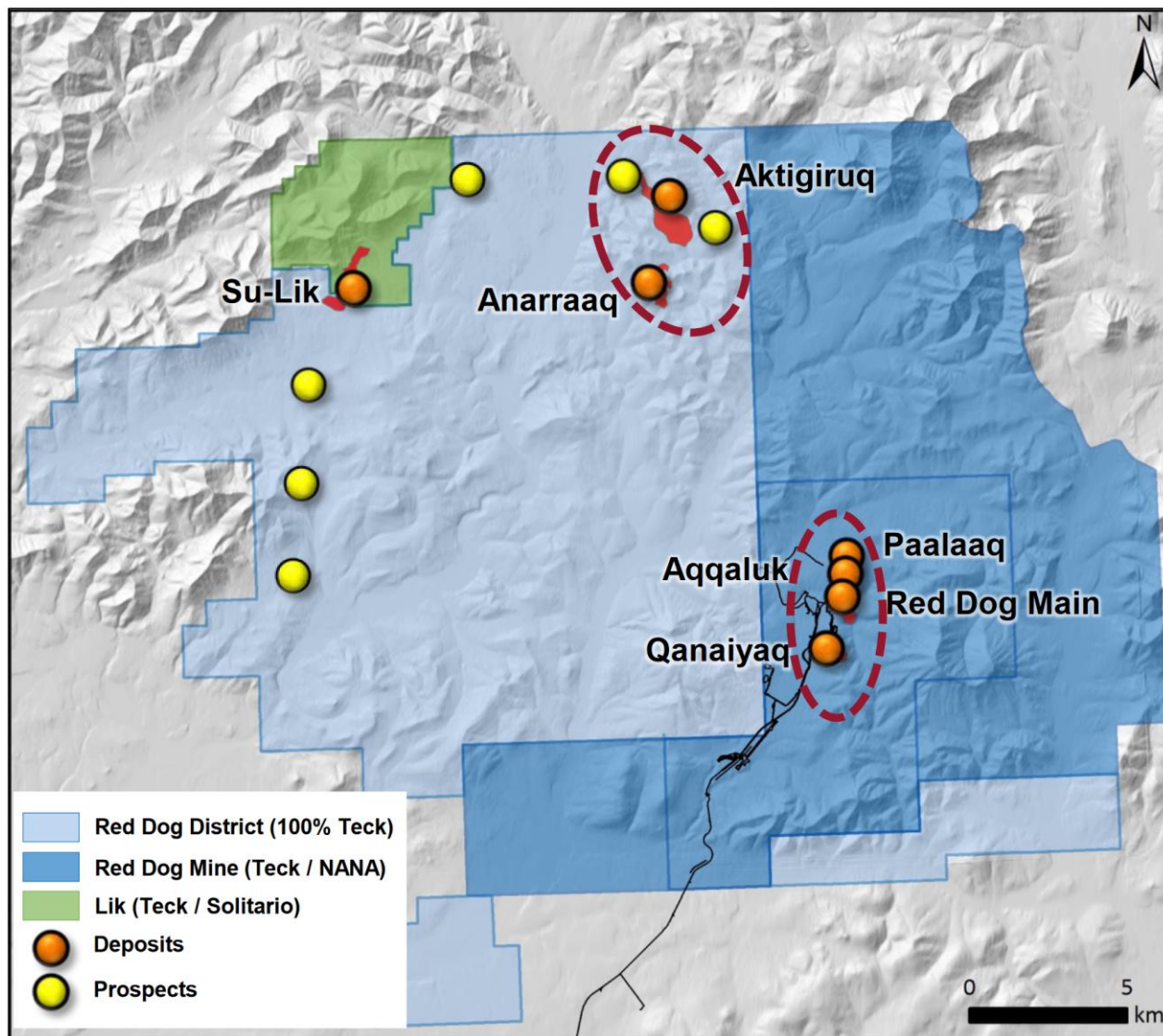
Contango Ore Johnson Tract Critical Metals Project	US Army Corps of Engineers - Regulatory	Covered	Planned
Donlin Gold Project	US Army Corps of Engineers - Regulatory	Covered	Planned
Graphite Creek Project	US Army Corps of Engineers - Regulatory	Covered	In Progress
Aqqaluk Pit Exploration and Expansion	US Army Corps of Engineers - Regulatory	Transparency	Complete
Greens Creek Surface Exploration	Department of Agriculture, US Forest Service	Transparency	In Progress
Nikolai Nickel Project	US Army Corps of Engineers - Regulatory	Transparency	In Progress



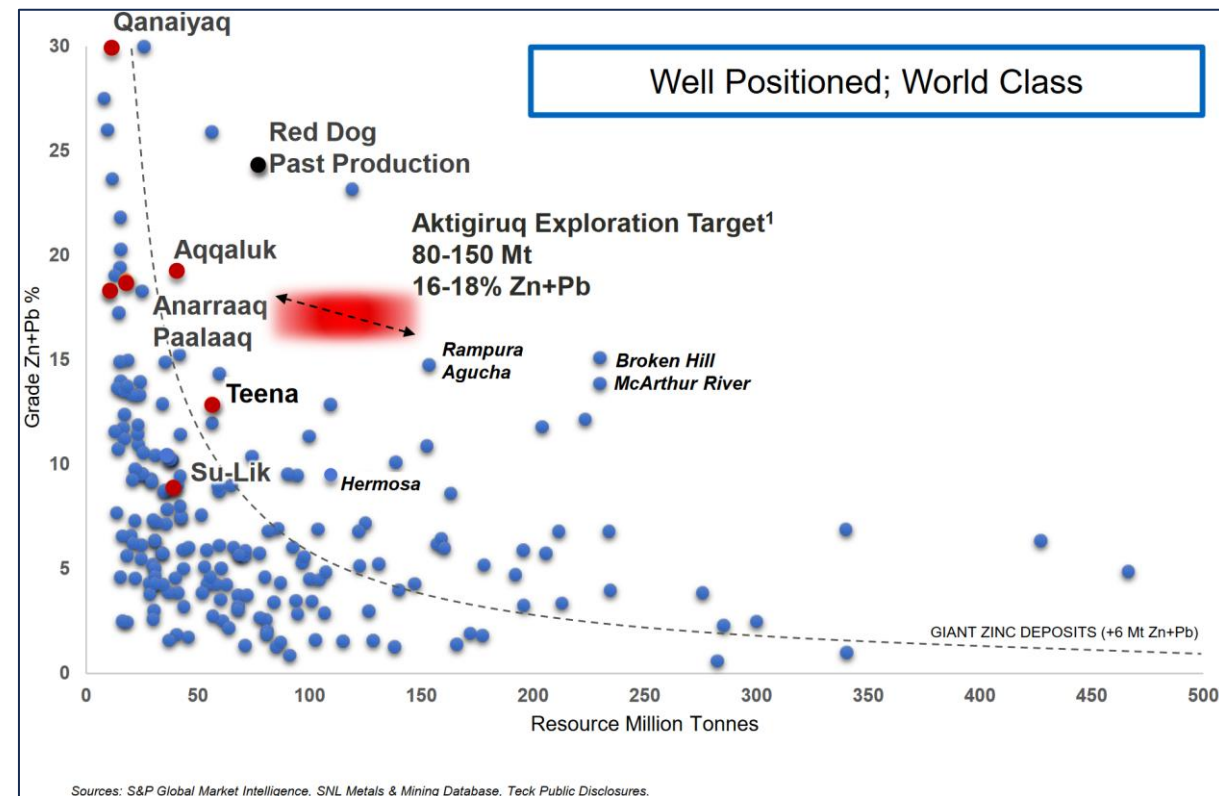
FAST-41

Increase Predictability
 Develop timelines for permittees and permitters
 Transparency
 Possible decreased permitting timeframe

TECK - RED DOG AREA EXPLORATION



- Significant land-holding
- 350 km² of highly prospective NANA and State lands
- Focus on enhancing resource certainty and defining future developments
- Multi-year program
- Multi disciplinary approach



TECK - RED DOG AREA EXPLORATION

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

Sediment-hosted massive sulfide deposits

- 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

2023-2025 Programs:

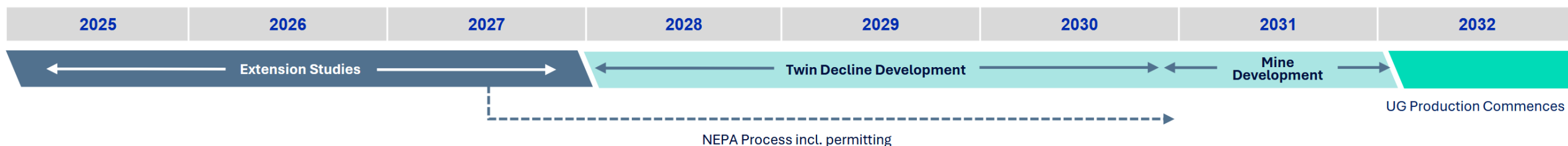
- Resource-definition drilling at Aktigiruaq and Anarraaq
- Ore bodies are 400 to 1,000 m below surface
- Primary focus is Aktigiruaq scoping-level studies for an underground mine leveraging existing mill and supporting facilities at Red Dog Mine.
- Entering PFS process.
- 2024 Surface road approved
- Announced resources are a 25-year mine life



	Dec. 31, 2024	Million Tons	Zn %	Pb %	Ag g/T
Aktigiruaq	Indicated	36.0	16.2	4.2	73.4
Aktigiruaq	Inferred	29.3	13.7	3.5	124.5
Anarraaq	Inferred	18.0	14.3	4.0	80.4
	Total	83.3	14.5	4.0	76.0

Illustrative Timeline

Engineering and Permitting Construction Production



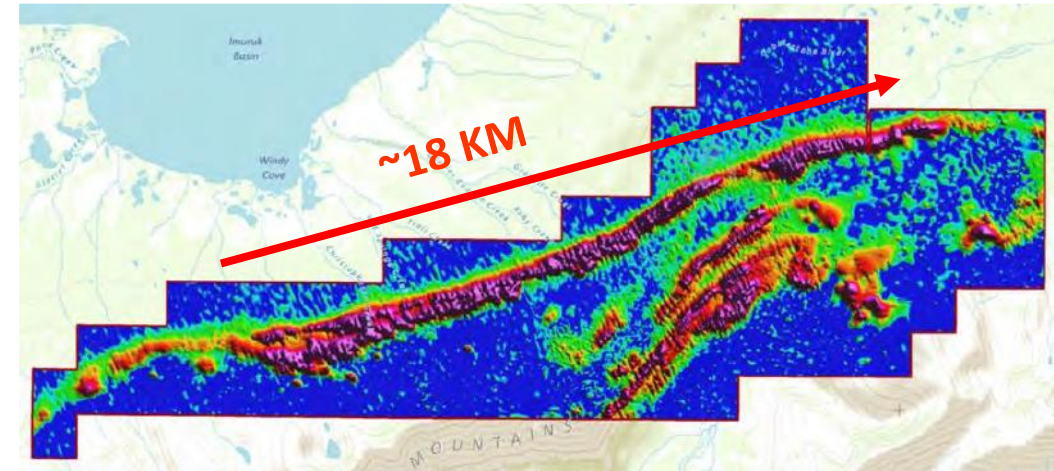
GRAPHITE ONE – GRAPHITE CREEK



Graphite Creek, Seward Peninsula, Alaska

- USA's largest large-flake graphite deposit, among largest in world
- only 1 sq km of 16-sq-km geophysical anomaly explored to date

2024	Tonnes (Million)	Cg %	Graphite (M Tonnes)
Proven	4.10	5.80	0.238
Probable	67.12	5.18	3.480
Measured	5.11	5.33	0.272
Indicated	99.57	4.54	4.523
Inferred	268.10	4.31	11.568
Total	444.00	5.16	20.082



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



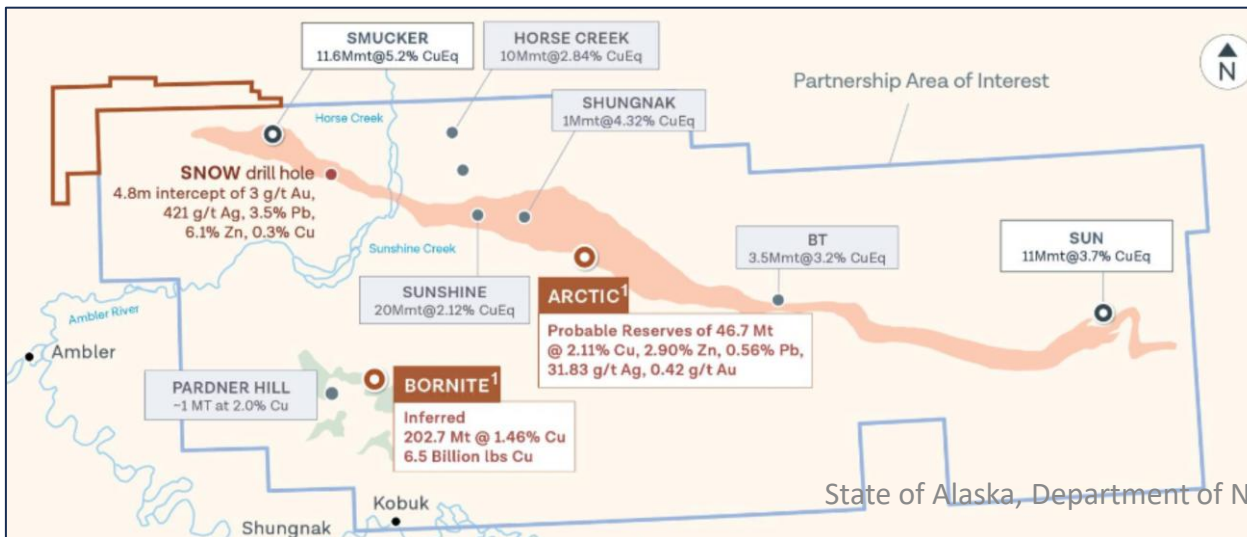
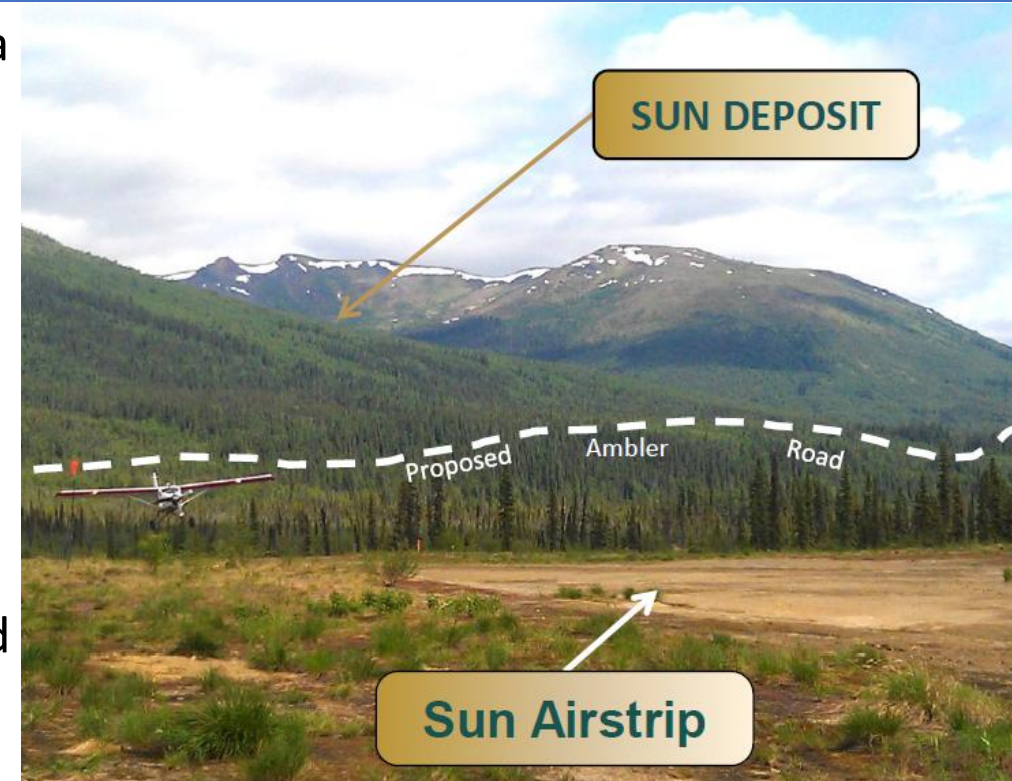
2025 program:

- Completed Feasibility Study with \$37.5M U.S. DoD grant in April 2025; 20-year minelife producing 175,000 metric tons of graphite annually
- Mapping and Geochem sampling continued
- Offsite work focused on material manufacturing plant located in Warren, Ohio.
- 2005- 1st AK project on FAST-41 dashboard, permitting started

AMBLER MINING DISTRICT – ACCESS



- October 6, 2025 President Trump approved the appeal of the Alaska Industrial Development and Export Authority (AIDEA), directing his Administration to promptly issue authorizations necessary for the establishment of the Ambler Road Project (proposed 211-mile controlled-use industrial access road to access the Ambler Mining District) (Deposits include Arctic, Sun, Sunshine, Smucker, and Bornite)
- October 6, 2025 “the U.S. government is announcing a partnership with Trilogy Metals, investing \$35.6 million to support mining exploration in Alaska’s Ambler Mining District. This investment makes the U.S. government a 10% shareholder in Trilogy Metals and includes warrants to purchase an additional 7.5% of the company.”



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

2025 Program:

-Announced updated mineral resource for Dolphin-Cleary, **17 Moz Au indicated resource and 12 Moz Au inferred resource**

-176,000 meters drilling to date (130K post 2020)

-~32,000m completed (49 holes) in 2025 with

emphasis on area west of Dolphin-Cleary resource

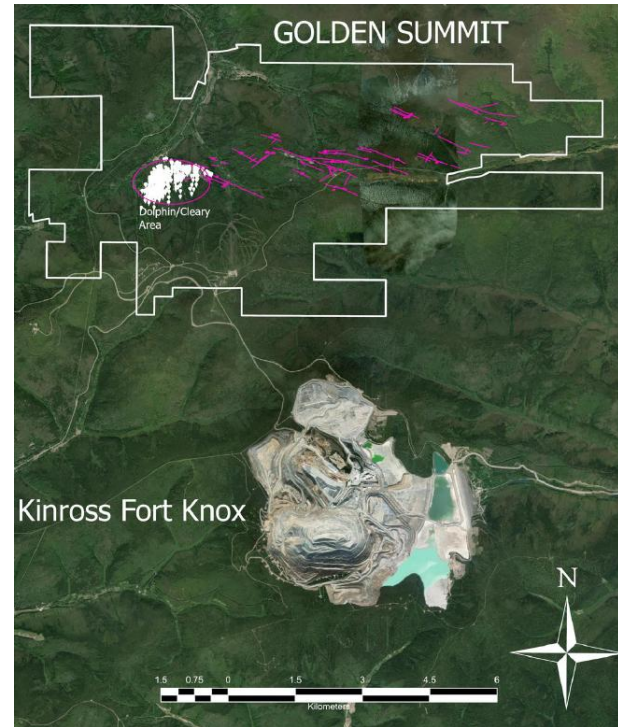
-Drilling ongoing, assays pending

Drilling Highlights are:

-110 meters averaging 1.08 g/t gold from a depth of 365 meters in hole GS2519 (WOW)

- 65.4 meters averaging 2.31 g/t gold from a depth of 424.4 meters in hole GS2505 (WOW)

- 119.1 meters averaging 1.41 g/t gold from a depth of 264 meters in hole GS2504 (Dolphin).



Data from Freegold Ventures, 2025

Dolphin Resource (July 2025)	Million Tonnes	Au Eq (g/T)	Ounces (million)
Indicated	431.949	1.24	17.236
Inferred	357.614	1.04	11.964
Total	789.563	1.15	29.200



hosted in schist

FELIX GOLD – TREASURE CREEK & NE FAIRBANKS

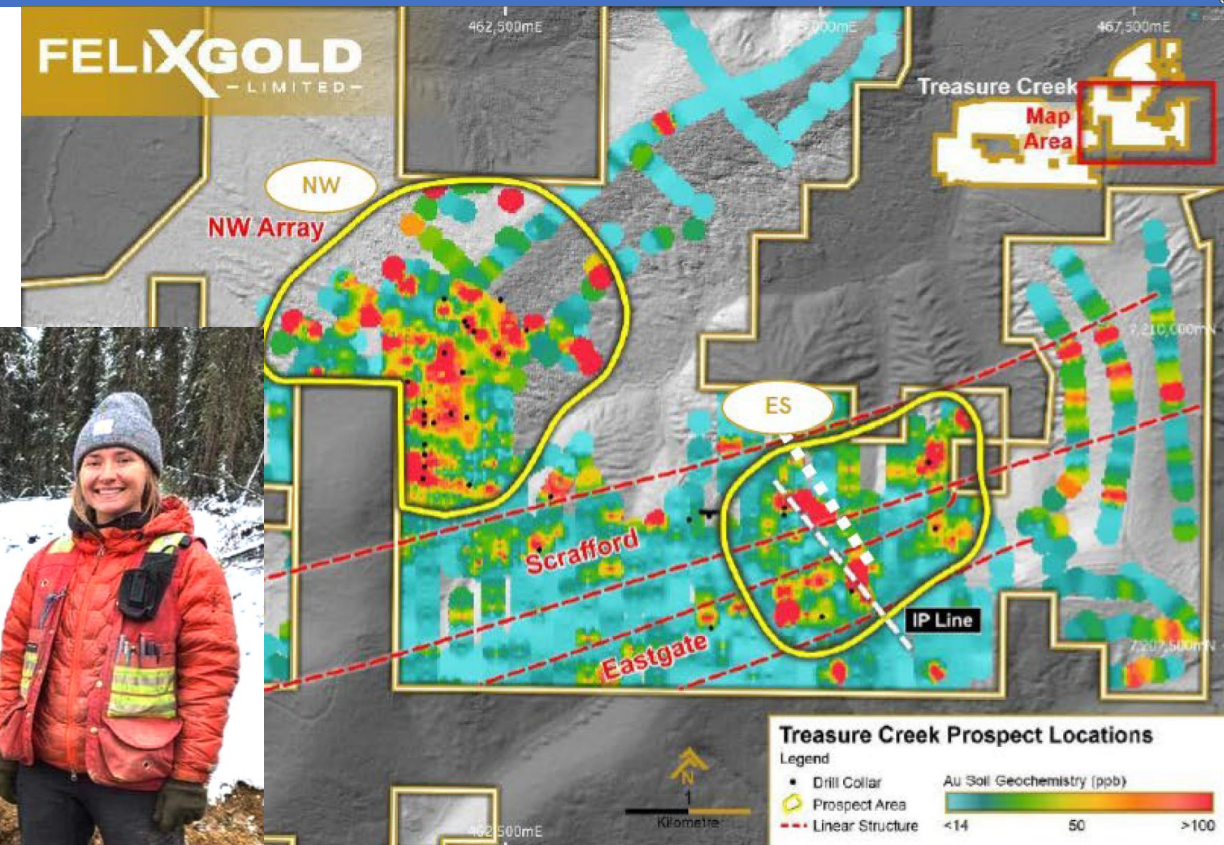
Intrusion-related gold-antimony systems

Treasure Creek

- 20 km 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

2024 - 2025 Program:

- Key targets: NW Array zone at Treasure Cr. Maiden Inferred Mineral Resource of 25Mt @ 0.58 g/t Au for 467,000 ounces of gold using a 0.25 g/t Au cut-off
- Drilling program in 3Q for resource expansion
- Pursuing potential antimony targets for production by end of 2026 (historical Scrafford Mine)
- Trenching and drilling program
- Metallurgical testing



Gold-in-soil anomalies, Treasure Creek

Data from Felix Gold, 2024

ALASKA ENERGY METALS – NIKOLAI



Mafic intrusion-hosted Ni-Cu-Co-PGE project, southcentral Alaska

-2025 program :

-New resource announced for Eureka Property

-Eureka Property (Central and West Eureka Areas)

Indicated Resource of 1.189 billion tonnes grading 0.20% NiEq% & and Inferred Resource of 2.085 billion tonnes grading 0.20% NiEq%, with total metal contained:

12.447 billion pounds of nickel

4.198 billion pounds of copper

1.201 billion pounds of cobalt

3.877 million pounds of chromium

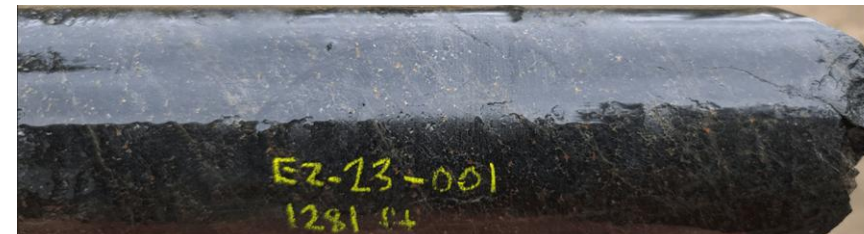
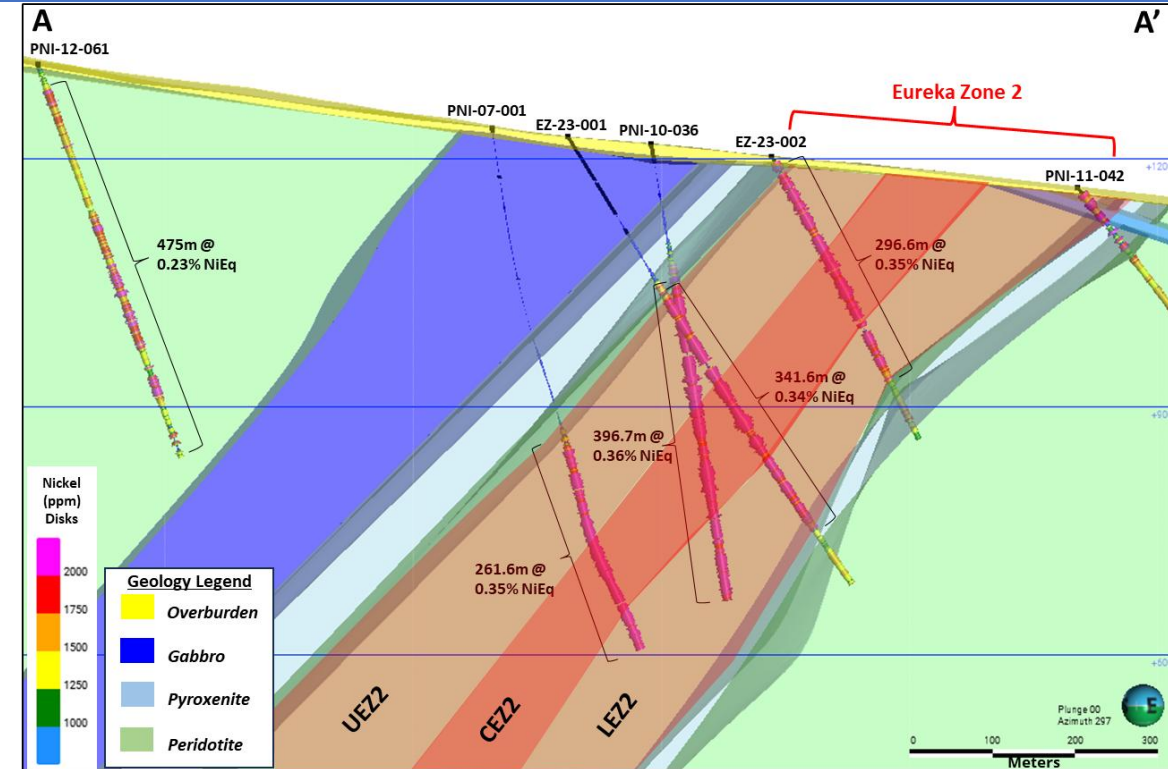
4,295,000 ounces of platinum

7,889,000 ounces of palladium

1,128,000 ounces of gold

July 2025 - Memorandum of Understanding signed with American Electric Vehicle Manufacturer Lucid And Other Mining And Processing Companies

Added to FAST-41 Project List



Serpentinized Dunite
(~10% sulfides)
(Pentlandite,
Chalcopyrite, Pyrrhotite)
389.5m - 391.0m: 0.26% Ni, 0.21% Cu, 0.03% Co, 150 ppb Pd, 80 ppb Pt, 38 ppb Au (0.47% NiEq)

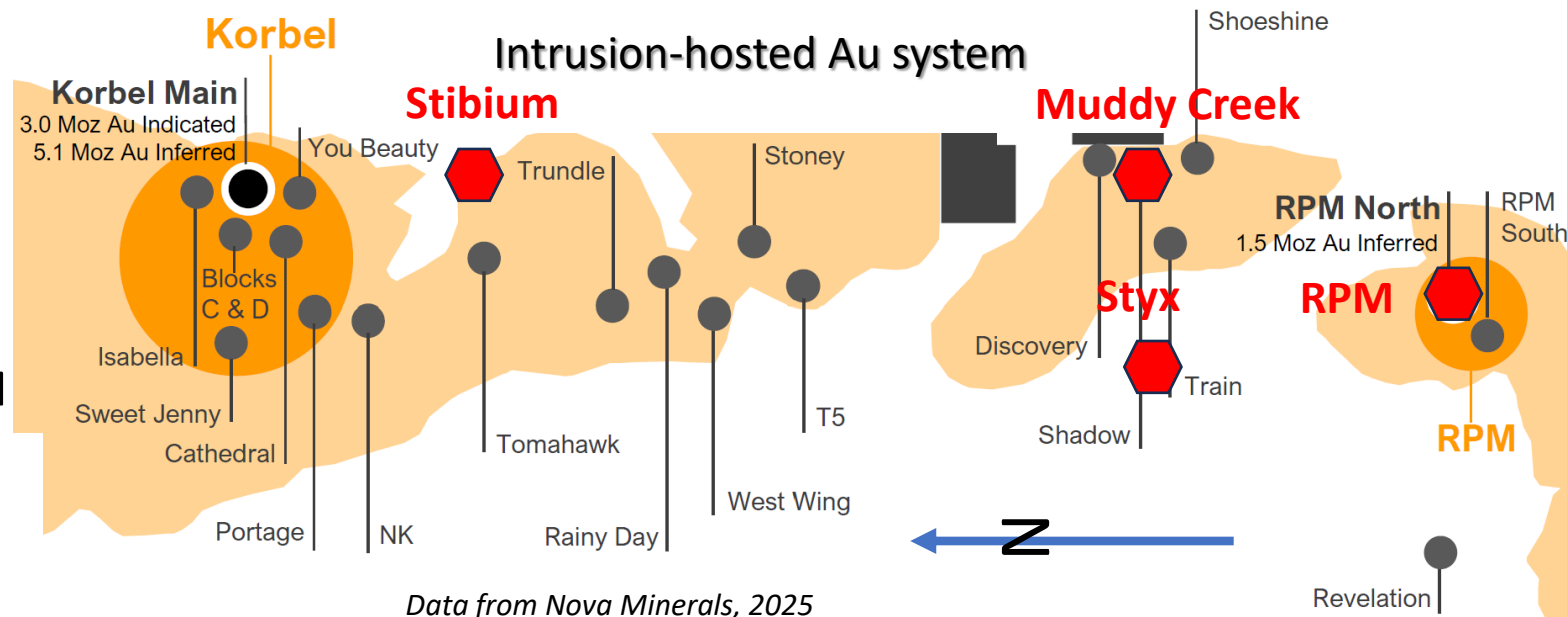
NOVA MINERALS – ESTELLE PROJECT



Subsidiary: **Alaska Range Resources**

- Drilling on RPM North gold deposit
- 2025 focus on antimony prospects, including Stibium, Styx, Stoney
- September 30 DOD/DOW awarded \$43.4 M Defense Production Act (DPA) Title III grant to define antimony resources, complete metallurgical studies, complete permitting, initiate antimony processing facility in Alaska

- High-grade rock samples with > 30% Sb up to 60.5% Sb
- Production targeted in late 2026/2027



April 2024	Tonnes (millions)	Au (g/T)	Ounces (million)
Korbels (Main+Cathedral)	425	0.3	4.05
RPM (North+South)	51	0.7	1.13
Global MII Resource	475	0.3	5.17

9.9Moz JORC1 &
5.2Moz S-K1300 resource



DONLIN GOLD - DONLIN



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

[50% Paulson Advisers./50% NovaGold Resources Inc.]

Data from Donlin Gold, 2024

2025 Program

Barrick Mining Corp. completed the divestiture of its 50% interest in the Donlin Gold Project to affiliates of Paulson Advisers LLC and NOVAGOLD Resources Inc. for \$1 billion in cash in June.

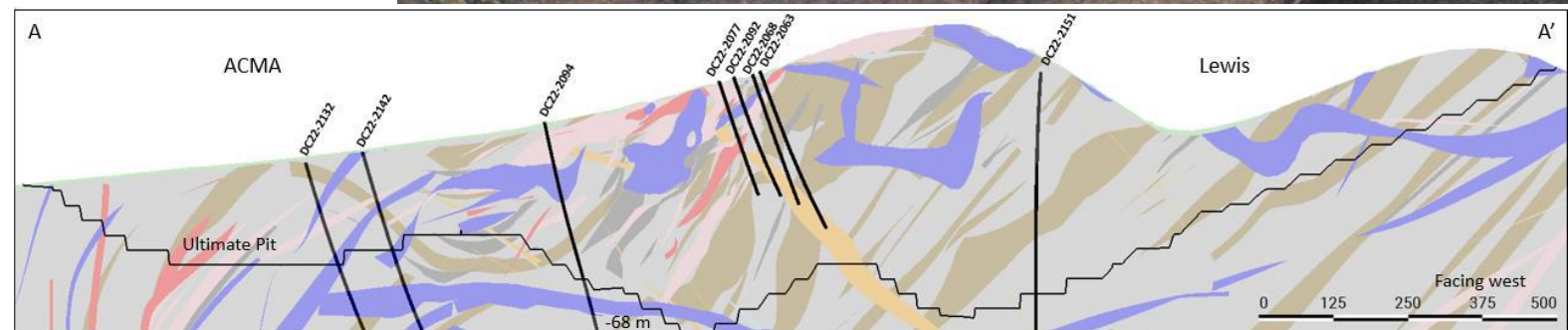
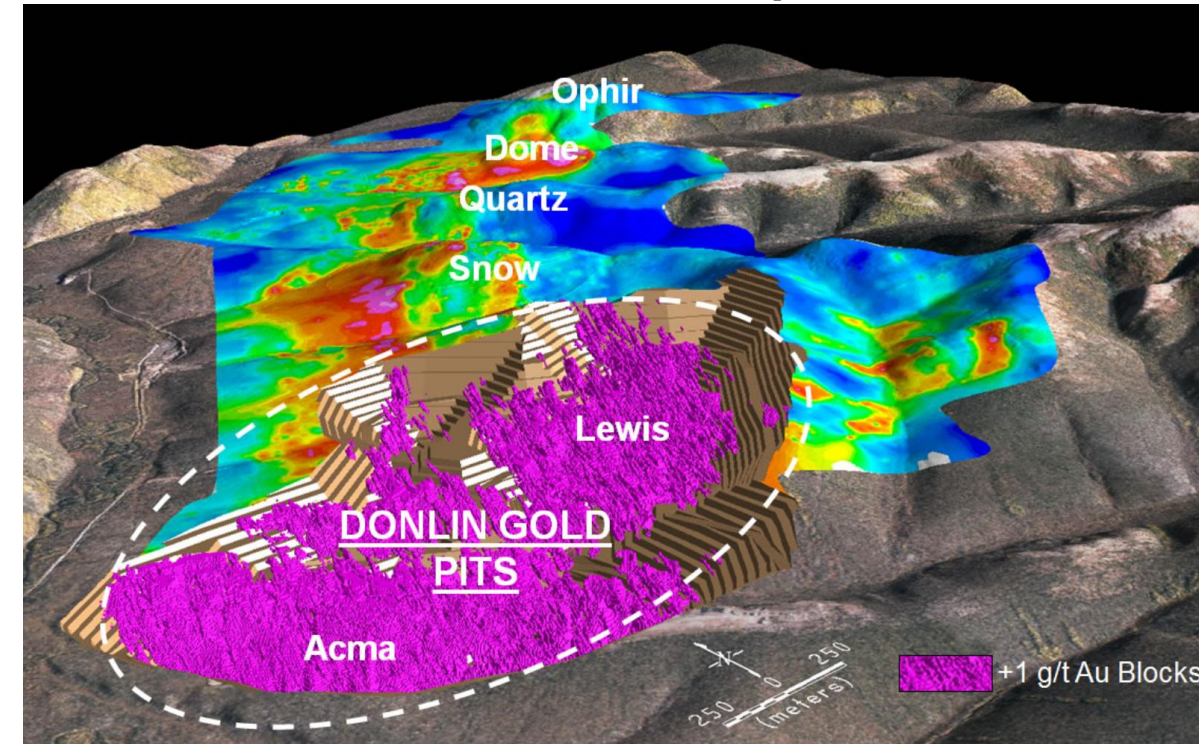
-Continued litigation in state and federal courts (3 state and 1 federal), won 3 state cases and federal case remanded the agencies to supplement EIS without vacating permits

Exploration drilling (15,000 m), Geotechnical + hydrological fieldwork to advance Alaska Dam Safety certificate applications

-Mine optimization (geologic & resource models)

June 2021	Million Tonnes	Au (g/T)	Ounces (million)
Proven & Probable Reserves	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

Potential 27-year
Mine life, with 1.1
Moz/yr production



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

TECTONIC METALS LLC - FLAT

Structurally controlled, intrusion related gold

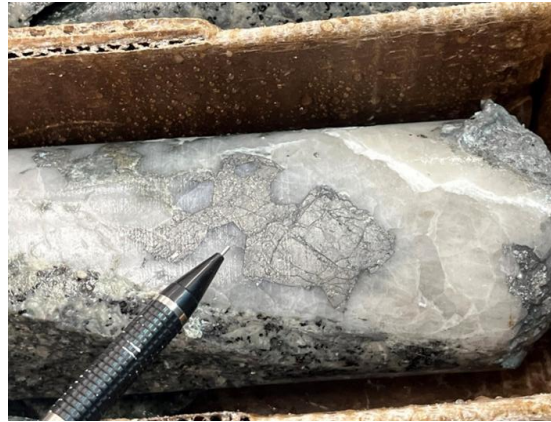
2025 Program

[Doyon landowner]

- 32 diamond drill holes
(11 Alpha Bowl, 20 Chicken Mountain, 1 Golden Apex)
- 93 RC drill holes
(22 Alpha Bowl, 59 Chicken Mountain, 12 Other areas)
- Drone Magnetic survey

Planned 4Q 2025

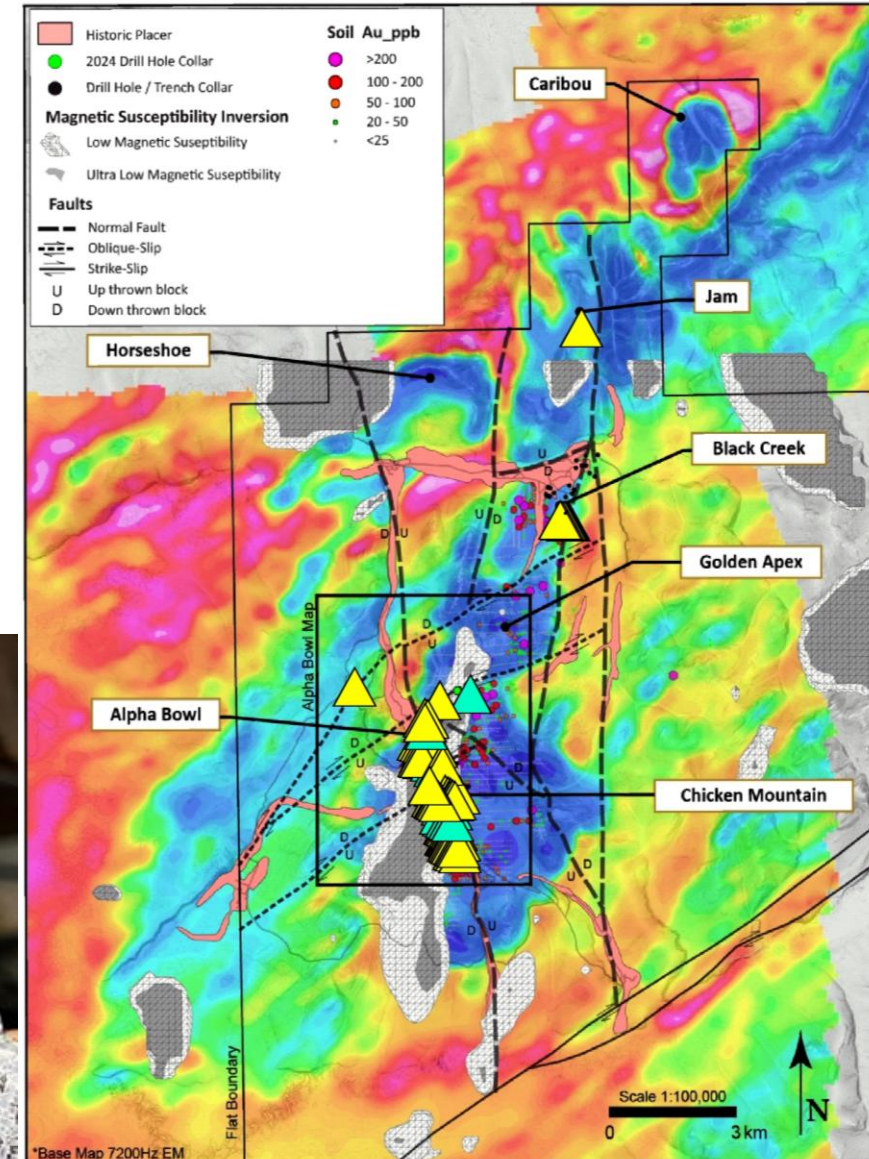
- 3D Inversion of 2025 drone magnetics survey
- Geological interpretation and modelling
after receipt of all 2025 geochemistry results
- Internal inaugural Inferred Mineral
Resource Estimate
- 2" crush column testing using drill
core from 2025 Chicken Mountain
- Metallurgical drilling
- Preliminary metallurgical test
work (bottle rolls) of Alpha Bowl
mineralization



CMD25-004 Quartz vein with massive arsenopyrite



CMD25-005 Quartz vein with visible gold



Chicken Mountain-Golden Apex Geology Map
2025 Drill Hole Locations

PEBBLE LIMITED PARTNERSHIP - PEBBLE

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

- First- or second-largest porphyry copper deposit in world
- Projected 20-year life-of-mine production: 6.4 billion pounds copper, 7.3 million ounces gold, 300 million pounds molybdenum, 37 million ounces silver, 254 short tons rhenium, and byproduct palladium

2025 events:

- Northern Dynasty Minerals Ltd. announced on December 1 that four national mining and business organizations filed amicus briefs in Alaska Federal Court supporting its challenge to the EPA Section 404(c) veto of the Pebble copper project



Aug 2023	Million Tonnes	Cu Billion pounds	Cu (%)	Au (g/T)	Mo (ppm)	Ag (g/T)
Measured	527	3.35	0.33	0.35	178	1.7
Indicated	5,929	49.6	0.41	0.34	246	1.7
Inferred	4,454	22.7	0.25	0.25	226	1.2
TOTAL	10,910	75.65	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



Data from PLP, 2025

CONTANGO ORE – LUCKY SHOT

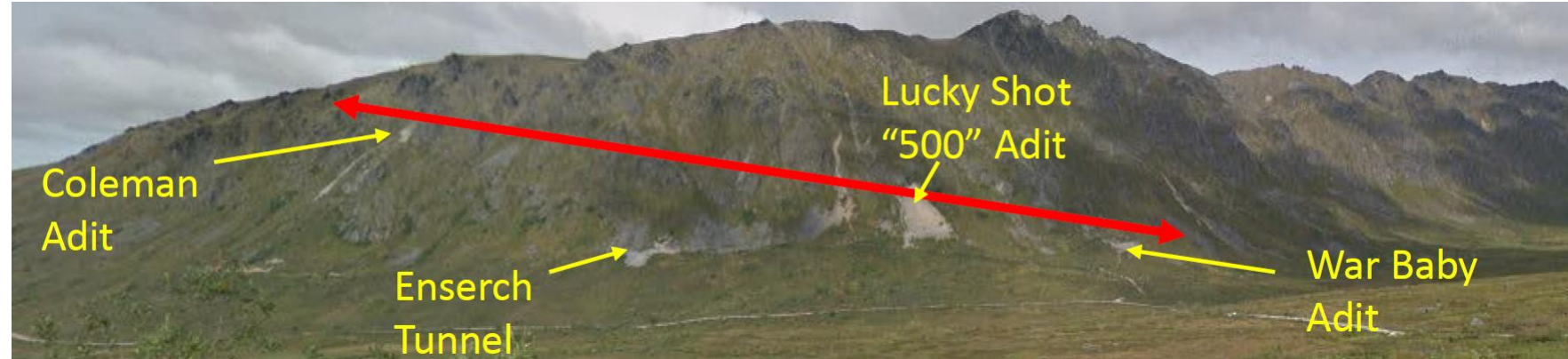


2025-2026 Program:

-planned 59,055-foot (210 hole) underground drift drill program to designed to in-fill the Lucky Shot vein resource to Proven and Probable categories.

- Drilling began November 19, 2025
- Feasibility study expected to be completed in 2027
- Target 30,000 to 40,000 oz Au annual production

Orogenic Au-vein system, Historical Production: 252,000 Oz Au from 169,000 tons



Data from Contango ORE, 2025

2023	Tonnes (T)	Au (g/T)	Au ounces
Indicated	226,963	14.5	105,600
Inferred	82,058	9.5	25,100
Total	309,021	13.2	130,700

CONTANGO ORE – JOHNSON TRACT

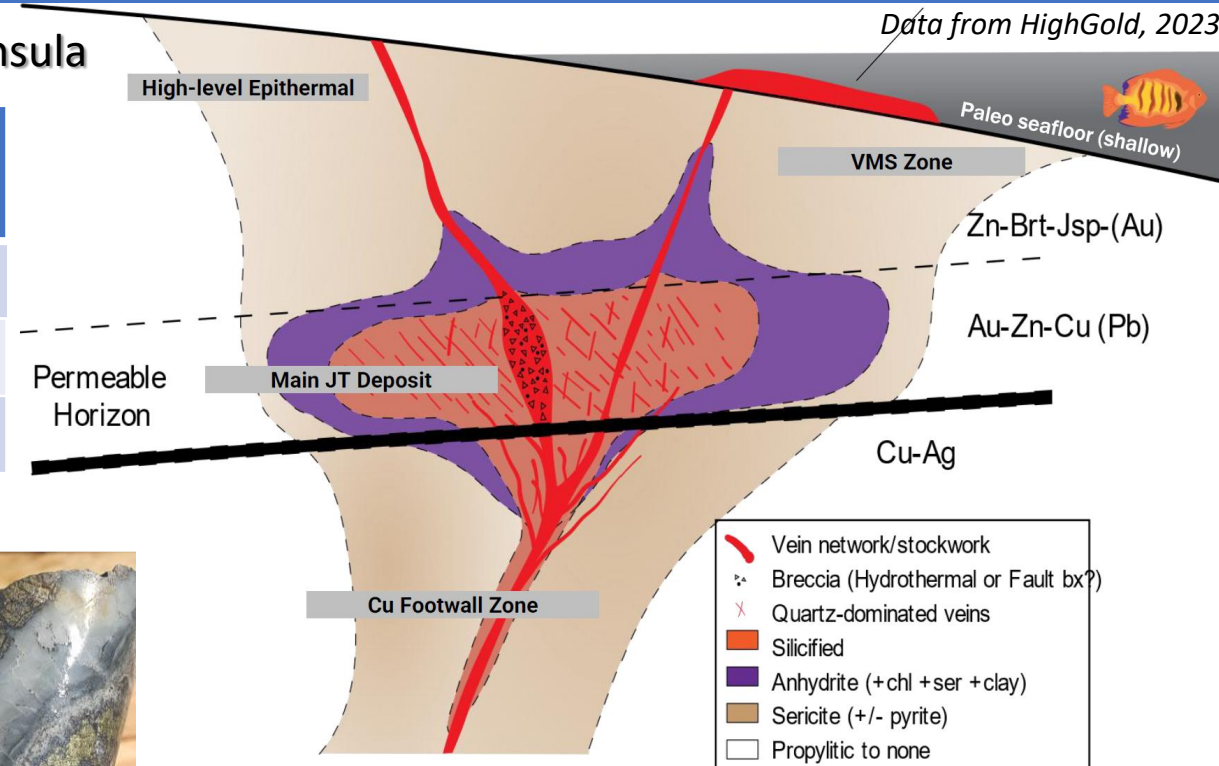


High-grade Au-Cu-Zn-Ag-Pb polymetallic VMS deposit, Alaska Peninsula

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

2025 Program:

- Goal: complete permitting in 2 yrs and production in 5 yrs (2029 – Direct Shipping Ore)
- Targeting 100,000 GEO annual production
- Initial Assessment released May 2025 (~PEA)
 - Post Tax NPV5 = \$224.5M and 30.2% IRR
 - 7-year LOM with 1.3-year discounted payback period
- Dec 2 put on FAST-41 list
- On CIRI (Native) land within Lake Clark National Park
- Access route easement (20 mi) granted in October



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



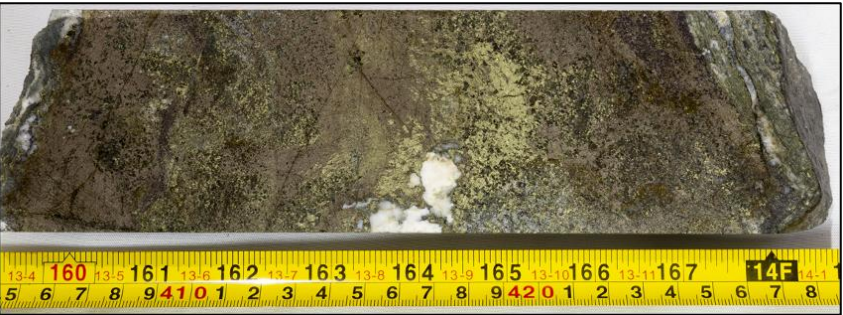
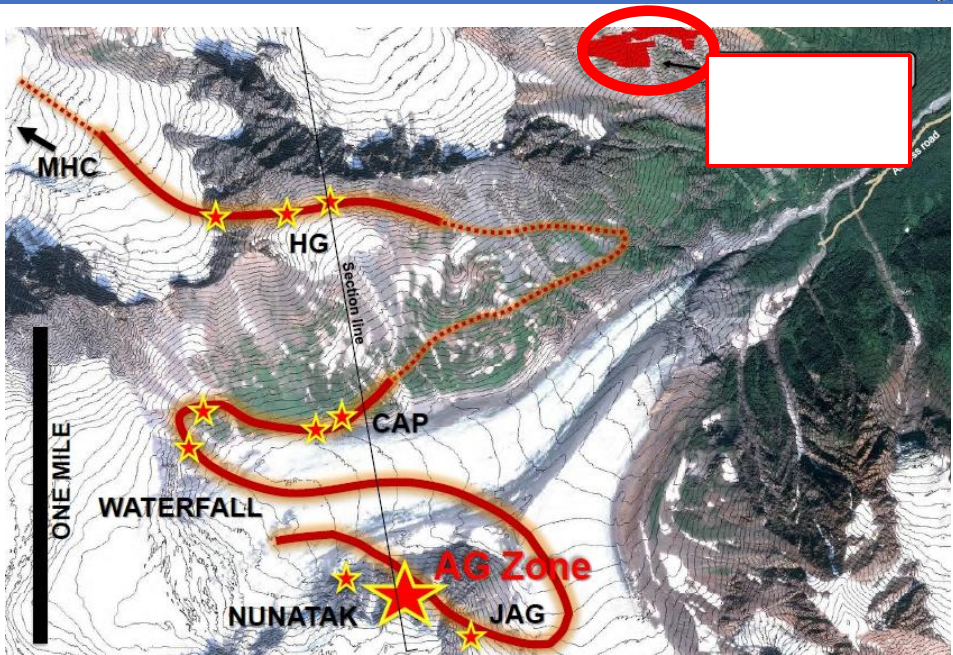
AMERICAN PACIFIC MINING/DOWA - PALMER

Volcanogenic Massive Sulfide, Southeast Alaska

American Pacific Mining Corp.

Dec. 2018	Million Tonnes	Cu %	Zn %	Ag g/T	Au g/T	Barite %
Indicated	4.677	1.49	5.23	30.8	0.30	23.9
	9.594	0.59	4.95	69.3	0.39	27.7
Total	14.3	0.89	5.04	56.6	0.36	26.5

Vizsla Copper Corp. made deal on November 13 to acquire Palmer project from American Pacific Mining Corp. for \$21.4 M



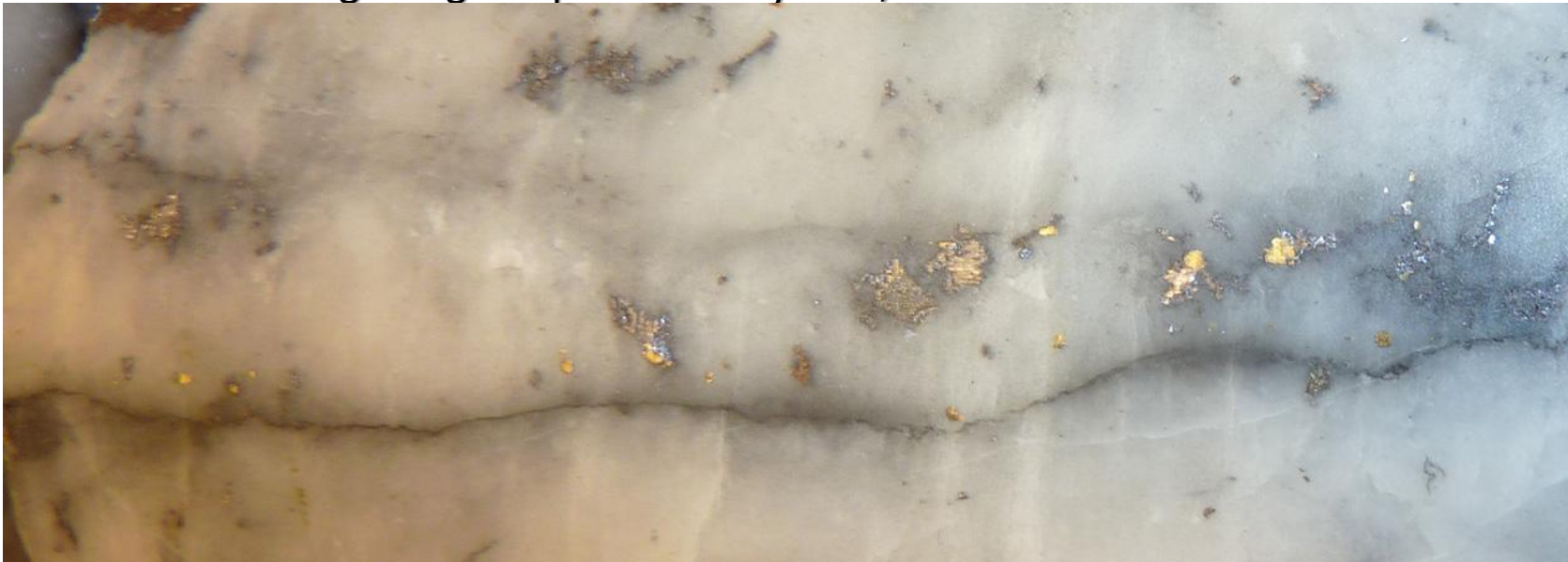
Data from American Pacific Mining Corp., 2025



GRANDE PORTAGE RESOURCES – NEW AMALGA



Orogenic gold-quartz vein system, Southeast Alaska



Quartz vein with **asp**, py, gl, spl, and VG

Renamed Project New Amalga *formerly Herbert Gold)
2025 Program :

- Baseline environmental study work
- Currently developing a 43-101 Preliminary Economic Assessment (PEA), expected completion late Q1 2026 for proposed underground mine
- applying for road easement with Alaska DNR for initial portion of project access road over state land

June 2024 Resources	Tonnes (T)	Au (g/T)	Au ounces	Ag (g/T)	Ag ounces
Measured	-	-	-	-	-
Indicated	4,726,000	9.47	1,438,500	5.86	891,600
Inferred	1,813,000	8.85	515,700	7.33	390,600
Total	6,539,000		1,954,200		1,282,200

Data from Grande Portage Resources., 2025

Positive Results at 9a, West, 200 South, East, Gallagher, and Cliff Creek Zones

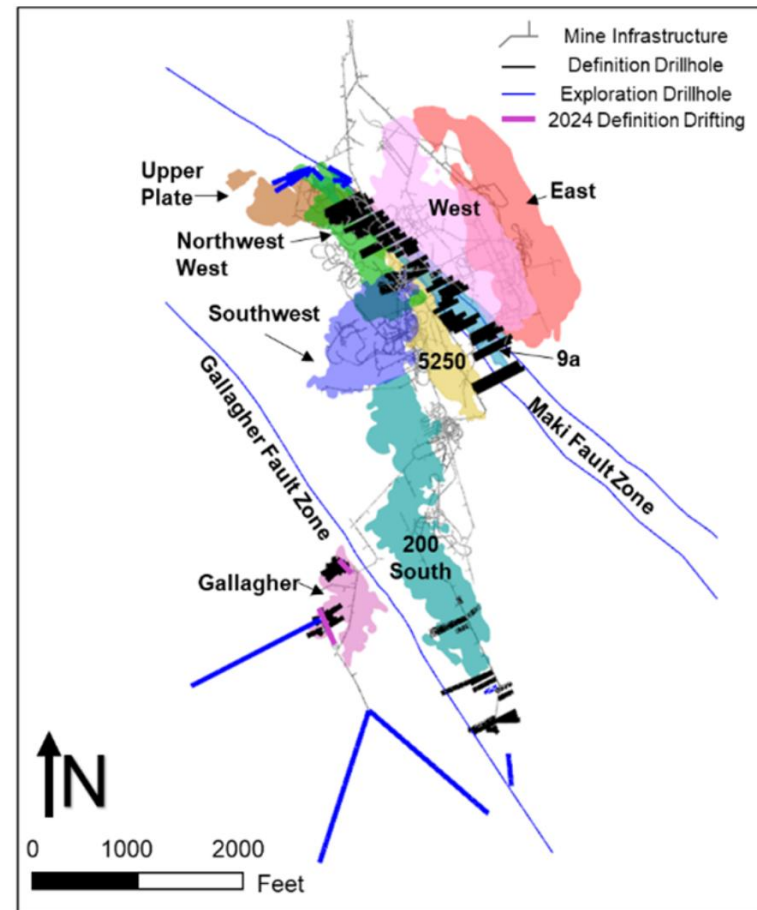
2024 Exploration Drilling - \$9M Budget

- Underground drilling focused on resource conversion and exploration to extend mineralization of known resources in 6 zones.
- Two helicopter-supported surface exploration drills are focused on expanding the Upper Plate Zone to the west of current resources and drill testing the Mammoth, Gallagher West, and East Ore Offset targets.
- Assay highlights include (reported widths are estimates of true width):
 - NWW Zone:** 32.0 oz/ton silver, 0.18 oz/ton gold, 14.2% zinc, and 5.0% lead over 19.3 feet
 - 200 South Zone:** 15.7 oz/ton silver, 0.02 oz/ton gold, 2.0% zinc, and 1.0% lead over 26.9 feet
 - West Zone:** 72.7 oz/ton silver, 0.23 oz/ton gold, 9.6% zinc, and 5.2% lead over 26.9 feet

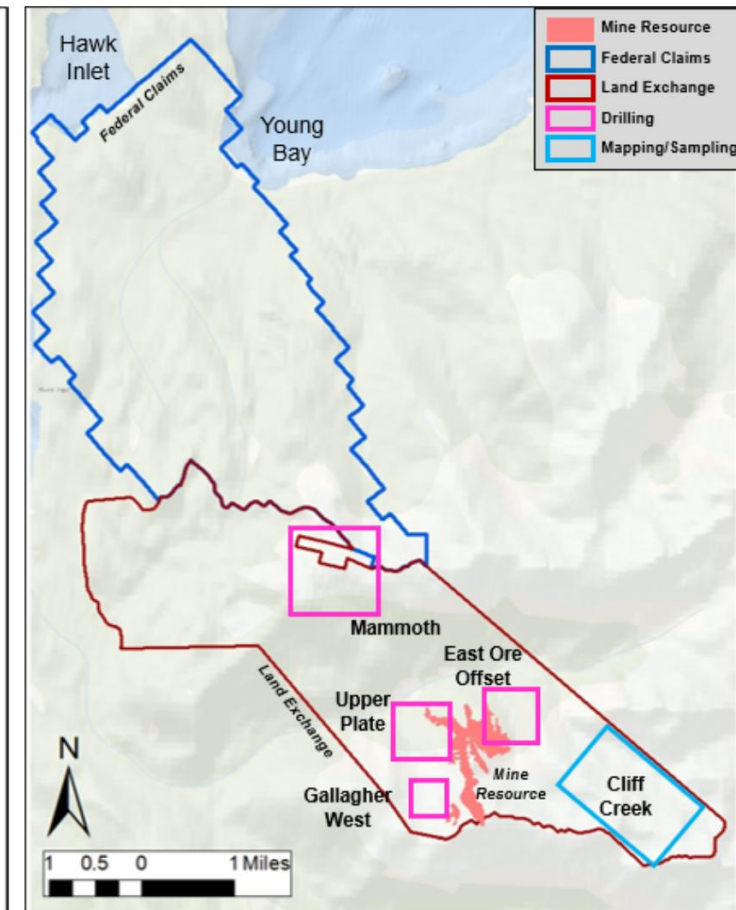
Drilling Program (\$9M 2025 Exploration Budget):

- 2 helicopter-supported surface drills and 4 underground drills

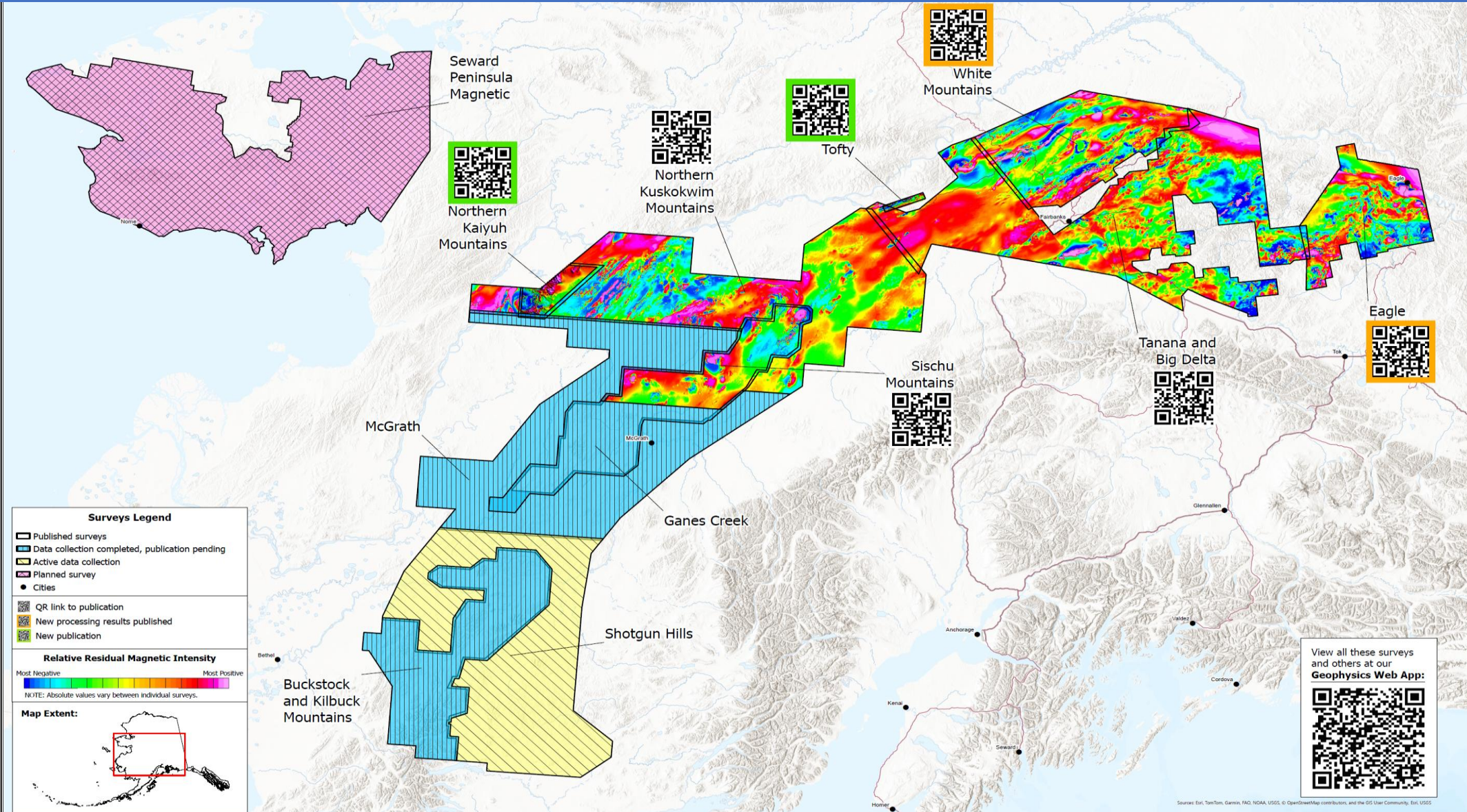
2024 Underground



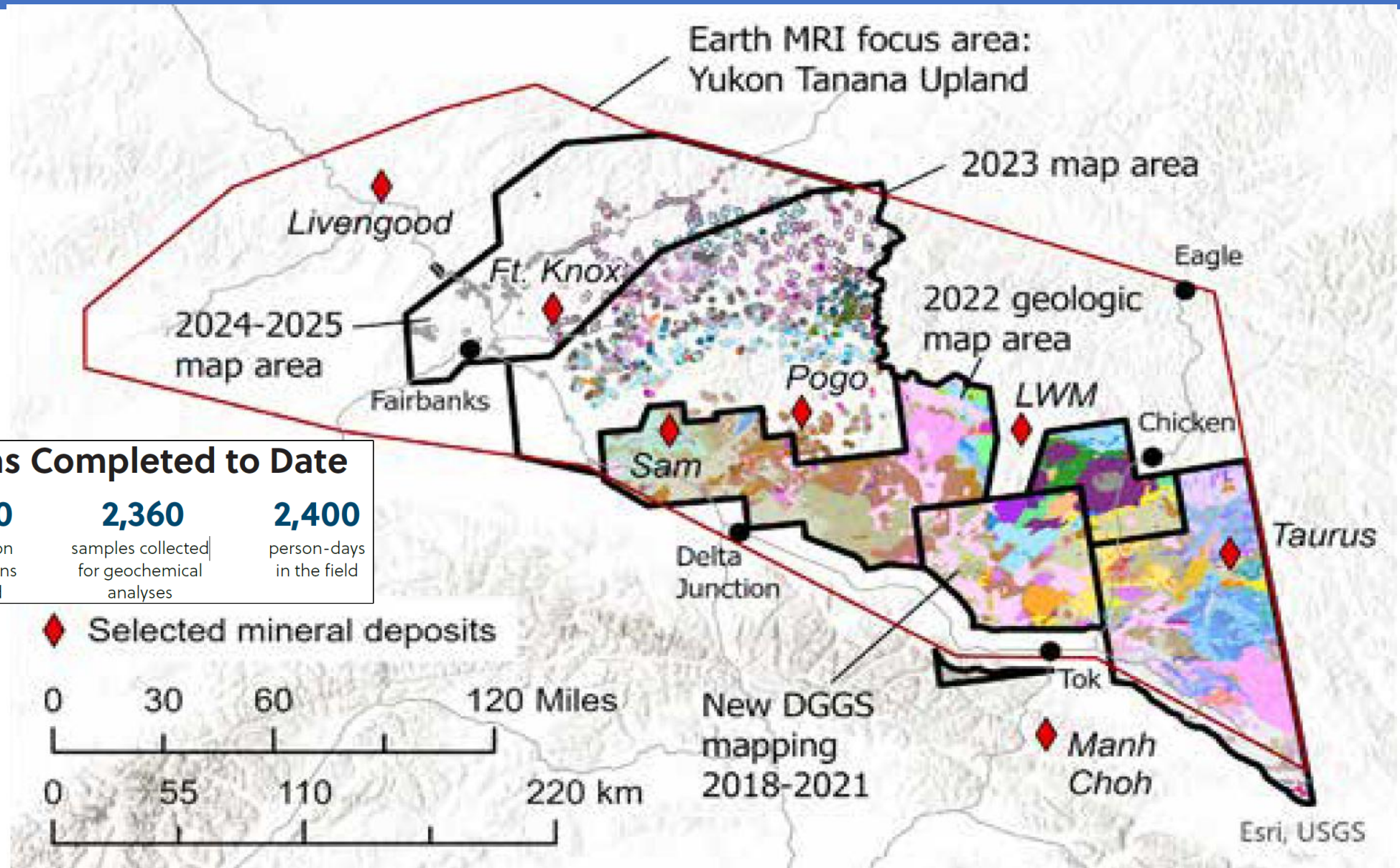
2024 Surface



RECENT AIRBORNE GEOPHYSICAL SURVEYS (DGGS & USGS EARTHMRI)



ALASKA GEOLOGICAL SURVEY MINERAL GEOLOGIC MAPPING SINCE 2018 W/ EARTH MRI (USGS) FUNDING



Tasks DGGs has Completed to Date

16,900

square miles
mapped in the Yukon
Tanana Uplands

15,100

field station
observations
collected

2,360

samples collected
for geochemical
analyses

2,400

person-days
in the field

THANK YOU!

